

## ANNUAL GENERAL MEETING 2020 CHAIRMAN'S ADDRESS

Dear Shareholder,

I would like to welcome you all to the 2020 Annual General Meeting of Aurora Labs Limited.

While there has been considerable information provided to you regarding A3D's changes made during the first half of 2020, such as cost cuts and a re-focus of its technology development pathway, I don't want to use this time to repeat what has already been said. Instead, I would like to present to you a few of many positives that have come out of decisions made and the reasons why we are optimistic about Aurora Labs future as we head in to 2021.

Firstly, **A3D is only as good as its people**. When we reshaped the technology team earlier this year, we sought not just to trim costs but to position our team to get the maximum benefit from their skillsets. We recut our organisational chart to streamline divisions and give our team the responsibility to deliver of key work packages where we knew they had the passion and talent to do so. There has been real growth in our team to step up to this challenge and we are confident that our team has the capacity to deliver on the challenging but not unrealistic technology pathway goals and objectives we have set out.

Secondly, **we wanted to recalibrate expectations on how long it will take to get to commercialisation**. Following a review of the technology, your new board formed the view that to get to commercialisation required a more considered and structured approach in order to resolve a number of key technical challenges that were impeding our progress developing A3D's unique Printing technology. We worked with the restructured team, giving them the task of designing the development pathway to deliver a technology that delivers a competitive advantage to our customers and being while being capable of commercialisation. They own it and are acutely focussed on delivering on the pathway milestones. I am pleased to say that our team is making strong progress and we remain on target for delivery of our technology commercial ready in mid 2021.

Thirdly, our **relationships with major industry players remains strong**. We continue to actively engage with potential licensees of our technology, OEMs, additive manufacturers and the broader investment audience about our progress. A3D's current focus is on getting the technology right while continuing to engage with and update potential partners and licensees. When we prove we can deliver on what the 3D metal printing industry is asking for, speed, repeatability, density, and others, I project you will be seeing news about MOU's with industry licensing and Joint Venture partners.

While I thank the outgoing directors and employees that departed during the year, I once again commend the current team and board for their work, ably led by our newly confirmed CEO Peter Snowsill.

In closing, I would like to thank our loyal shareholders who have stayed with us, in the belief we have a leading technology that is ripe for commercialisation.

Grant Mooney, **Chairman**

**20 November 2020**

This Announcement is authorised by the Board of Directors of Aurora Labs Limited