ASX Announcement

Aurora Labs Quarterly Report

Highlights:

- Progressing work towards Milestone 4, and completion of Technology Development Pathway
- Engagement with The Barnes Global Advisors for technology assessment and validation
- Successful Print Project delivered for BAE Systems Maritime Australia
- R&D Tax Refund Received

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Aurora Labs Limited ("A3D" or "the Company") (ASX:A3D), wishes to provide its quarterly report to shareholders and appendix 4C for Q1 FY2022.

During the quarter, A3D has continued to build on the achievements for Milestone 3, in which the team confirmed reliable printing at 1.5kW laser power, delivering increased production rate and maintaining part quality. Milestone 4 carries this work forward and is the transitional phase of technology development towards commercialisation. The four main indicators of commercial readiness and Milestone 4 success are;

- **Third Party Validation**
- **Customer Printing**
- **IP Management**
- **Engagement with potential technology partners**

Third Party Validation – The Barnes Global Advisors LLC (TBGA)

As part of the Technology Development Pathway progressing to its final phase, independent, third-party validation is currently being undertaken by The Barnes Global Advisors in relation to A3D's technologies. The review also encompasses benchmarking the Company's build rate and cost of production against other multi-laser powder bed fusion printers.

TGBA's review is confirming encouraging outcomes, specifically relative to A3D's multi-laser, high power performance. The review will also include strategic recommendations for the commercialisation of A3D's technology whether through a licensing model, sale of "technology packages", or joint commercial printer development in conjunction with existing industrial machine or 3D printer

manufacturers. The independent validation is well progressed and both A3D and TGBA are working towards its completion.

Customer Printing – BAESMA trial print project delivered

As part of the Technology Development Pathway, A3D continues to print parts for customers to demonstrate the targeted differentiated offering of the suite of technologies under development.

To this extent, the Company announced its engagement with BAE Systems Maritime Australia (BAESMA) for a trial print project to print marine components for commercial evaluation for its Hunter Class Frigate Program (HCFP). The printed parts, which were manufactured using A3D's qualified, high-power printing parameters, and a comprehensive print report, were successfully delivered to BAESMA in September.

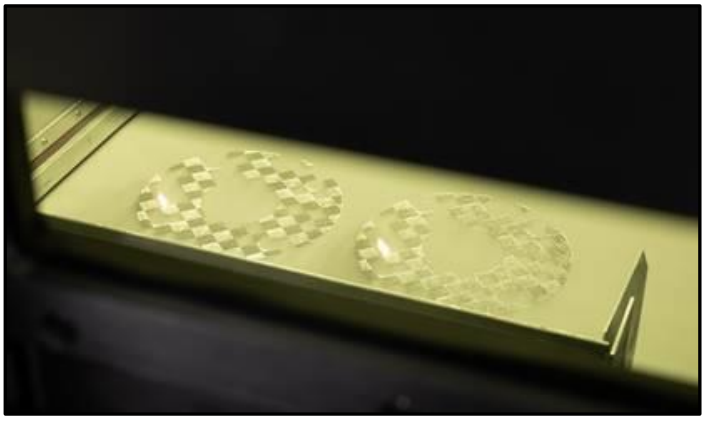

Figure 1 BAESMA trial print in progress on A3D's RMP-1 Beta

The project provided A3D with data useful to the overall progression of its technology, with the Company's internal evaluation and third-party testing of the parts showing positive results for quality, dimensional accuracy and build rate.

A3D is in the process of printing further parts and awaiting customer responses to feed into the final milestone.

As previously disclosed, once completion of the Pathway is reached, A3D plans to enter the market by way of strategic technology partnerships. To this extent, the Company remains engaged with a range of potential commercialisation partners. The Company is also holding solutions-based discussions with possible end-users of the technology, both directly and via AdditiveNow.

A3D is currently assessing the manufacture of a pre-commercial RMP-1 model printer to address growing contract printing demand which will also progress the technology towards commercialisation. Contract printing can provide valuable benchmarking and is complementary to the Company's existing business lines.

Intellectual Property Management

As Intellectual Property (IP) protection is a central component of A3D's strategy, heavy emphasis continues on identifying and seeking patents for print process techniques with the potential to provide future enhancement to the current multi-laser, high-power technology.

Key target jurisdictions include Australia, Europe, the US, China and Japan for patent coverage, and encouraging advancements have been made, with the Company recently granted print process patents in parts of Europe including Great Britain, Sweden, and Germany, and also in China.

Partner Engagement

A3D remains in discussions with AM peers and printer manufacturers, to determine the potential for technology integration, to ultimately accelerate the pathway to market through collaboration.

Governor Visit

During the period, The Honourable Kim Beazley AC, Governor of Western Australia, met with the A3D team and toured the printing workshop.

It was an honour to share the A3D's story with the Governor and discuss the potential of additive manufacturing in Western Australia.

Figure 2 The Honourable Kim Beazley AC, Governor of Western Australia, tours the A3D Canning Vale facility.

CEO Peter Snowsill commented;

"We are making good progress with Milestone 4, exploring the multi-laser, high-power printing capability further and working closely with The Barnes Global Advisors to achieve independent validation and a clear strategy for the next phase.

We may be approaching the end of the development pathway, but we equally consider this period the beginning of our commercialisation journey and an exciting stage of transition. We are in discussions with AM peers and printer manufacturers who are encouraged by the potential of the core technology and its possible applications. Concurrent to this, we are constantly printing to become attuned to customer needs and developing solutions for specific industry problems.

We understand the desire for complex, quality parts with a reduction in lead times, better inventory management and product performance as key to our entry to the market. Using this knowledge, we're dedicated to positioning the technology for the most effective path to commercialisation."

Finance and Cash Position

There were no related party payments for the period other than the director fees paid from the approved pool of fees as approved by shareholders of $68,000.

As at 30 Sep 2021, the Company's cash at bank and on deposit was approximately $1.34M.

The Company received an R&D tax refund payment during the September quarter in the amount of $746k. Funds will primarily be applied to the Technology Development Pathway, including R&D costs, patent costs, plant and equipment and working capital.

Ends

Approved for release by the Company's Board of Directors.
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ABOUT AURORA LABS

Aurora Labs Limited ("the Company"), an industrial technology and innovation company that specialises in the development of 3D metal printers, powders, digital parts and their associated intellectual property.

Aurora Labs is listed on the Australian Securities Exchange (ASX: A3D)

FORWARD LOOKING STATEMENTS

This announcement contains forward-looking statements which incorporate an element of uncertainty or risk, such as 'intends', 'may', 'could', 'believes', 'estimates', 'targets' or 'expects'. These statements are based on an evaluation of current economic and operating conditions, as well as assumptions regarding future events.

These events are, as at the date of this announcement, expected to take place, but there cannot be any guarantee that such events will occur as anticipated or at all given that many of the events are outside Aurora's control.

Accordingly, Aurora and the directors cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur.

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