



11 February 2019

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**Via Email:** [Anjuli.sinniah@asx.com.au](mailto:Anjuli.sinniah@asx.com.au)  
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Dear Ms Sinniah,

## **AURORA LABS LIMITED (ASX: A3D) – RESPONSE TO AWARE QUERY**

Aurora Labs Limited (**Company**) refer to your letter dated 8 February 2019.

The Company understands ASX's query to be specifically in respect of the information announced by the Company regarding its indicative timetable for reaching full commercial production of the Company's Rapid Manufacturing Printer/Rapid Manufacturing Technology, as announced on 18 September 2018 ('A3D Reaches Ability to Print Complex Parts at Market Speed') (**Queried Information**).

On this basis, the Company responds to ASX's questions as follows:

- 1. Question 1: Does A3D consider the Delay Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?**

Insofar as it relates to the Queried Information, yes.

- 2. Question 2: If the answer to question 1 is "no", please advise the basis for that view.**

Not applicable.

- 3. Question 3: If the answer to question 1 is "yes", when did A3D first become aware of the Delay Information?**

Insofar as it relates to the Queried Information, on or about 30 October 2018.

The Company reassessed its indicative timetable for the development of its Rapid Manufacturing Printer/Rapid Manufacturing Technology as part of its ongoing operational and developmental review process prior to preparing its quarterly activities report for September 2018.

The Company had regard to its progress for development of the Rapid Manufacturing Printer/Rapid Manufacturing Technology at that time and the inherent risk of developmental delays associated with developing new technologies. Through this process, the Company determined that the milestones in the original timetable may not be achieved by the dates previously indicated.

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The matters that informed the Company's determination were not identified or apparent at one single point in time, but rather progressively as part of the overall process which ultimately resulted in the Company making the Queried Information referred to in relation to Question 4 below.

The Company further reviewed the revised timetable prior to its annual general meeting (AGM) in late November 2018 at which point the Company confirmed that its Rapid Manufacturing Technology was expected to be commercially available in 2019.

- 4. Question 4: If the answer to question 1 is "yes" and A3D first became aware of the information before the Q2 FY2019 Quarterly Report, did A3D make any announcement prior to the Q2 FY2019 Quarterly Report which disclosed the Delay information? If so, please provide details. If not, please explain why the Delay Information was not released to the market at an earlier time, commenting specifically on when you believe A3D was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps A3D took to ensure that the information was released promptly and without delay.**

Insofar as it relates to the Queried Information, yes.

The Company revised the timetable for its Rapid Manufacturing Printer/Rapid Manufacturing Technology development and provided an update to ASX of the same by its September 2018 quarterly activities report announced on 30 October 2018 ('September 2018 Quarterly Activities Report and Appendix 4C').

Further, pursuant to a review of the development progress immediately prior to the AGM, the Company reiterated in its AGM presentation, released to ASX on 30 November 2018 ('Aurora Labs AGM Presentation'), that its Rapid Manufacturing Technology was expected to be commercially available in 2019.

- 5. Question 5: Please confirm that A3D is complying with the Listing Rules and, in particular, Listing Rule 3.1.**

We confirm that the Company is complying with the Listing Rules, including Listing Rule 3.1.

- 6. Question 6: Please confirm that A3D's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of A3D with delegated authority from the board to respond to ASX on disclosure matters.**

We confirm that the responses to the questions above have been authorised by the Company's Board of Directors.

Yours sincerely  
**AURORA LABS LIMITED**

Mathew Whyte  
**Company Secretary**

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8 February 2019

Mr Mel Ashton  
Non-Executive Director  
Aurora Labs Limited

By email: [mashton@ms4b.com.au](mailto:mashton@ms4b.com.au)

Dear Mr Ashton

**Aurora Labs Limited ('A3D'): Aware Query**

ASX refers to the following:

A. A3D's announcement titled "Aurora Labs reaches ability to print complex parts at market speed" lodged on the ASX Market Announcements Platform ("MAP") and released at 6:30 AM AEDT on 18 September 2018 disclosing, amongst other things, an intention to start full commercial production of MFP and start LFP by the end of Q4 CY2018 ("Announcement").

B. The article on page 21 in the "Companies & Markets" section of The Australian Financial Review ("The AFR") on Wednesday 19 December 2018 which stated the following:

*"Aurora Labs is hoping its ties to WorleyParsons, in place since early 2017 through a partnership with the engineering giant's consulting arm Advisan in AdditiveNow, will soon lead to a significant joint venture as it prepares to roll out printers capable of producing parts by the tonne in a matter of days".*

C. A3D's response to an ASX aware query lodged on MAP and released at 9:53 AM AEDT on 21 December 2018, which includes a confirmation that A3D is in compliance with the Listing Rules, including Listing Rule 3.1.

D. A3D's announcement titled "Aurora Labs Limited Quarterly Report and Appendix 4C for Q2 FY2019" lodged on MAP and released at 9:32 am AEDT on 29 January 2019 ("Q2 FY2019 Quarterly Report") which states the following:

*"Unfortunately we've encountered some unavoidable obstacles which have led to us falling behind on projected milestones for the end of CY18.*

*R&D is unpredictable by nature and when bespoke parts the team are relying on in order to progress are delayed at the supplier end, there's very little that can be done.*

*We've offered timelines in the past based on our best estimates around known, quantifiable factors, but it is impossible to control everything and that is what makes these projections so difficult to get exactly right.*

*I am confident the Aurora team are doing everything possible in the fastest timeframes to reach the next stage in our development and we are all looking forward to a very exciting year ahead...."*

(the "Delay Information").

E. Listing Rule 3.1, which requires a listed entity to immediately give ASX any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.

F. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:

*"an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity" and section 4.4 in Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B "When does an entity become aware of information."*

G. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure, provided that each of the following are satisfied.

*"3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:*

*3.1A.1 One or more of the following applies:*

- It would be a breach of a law to disclose the information;*
- The information concerns an incomplete proposal or negotiation;*
- The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
- The information is generated for the internal management purposes of the entity; or*
- The information is a trade secret; and*

*3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and*

*3.1A.3 A reasonable person would not expect the information to be disclosed."*

H. ASX's policy position on the concept of "confidentiality", which is detailed in section 5.8 of Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. In particular, the Guidance Note states that:

*"Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the listed entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it ceases to be confidential information for the purposes of this rule."*

I. Listing Rule 15.7 which prohibits an entity from releasing information which is for release to the market to any person (including the media, even on an embargoed basis) until it has given the information to ASX and received an acknowledgment that ASX has released it to the market.

Having regard to the above, ASX asks A3D to answer separately each of the following questions and provide the following confirmations in a format suitable for release to the market in accordance with Listing Rule 18.7A.

### Request for Information

Having regard to the above, ASX asks A3D to respond separately to each of the following questions and requests for information:

1. Does A3D consider the Delay Information to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
2. If the answer to question 1 is “no”, please advise the basis for that view.
3. If the answer to question 1 is “yes”, when did A3D first become aware of the Delay Information?
4. If the answer to question 1 is “yes” and A3D first became aware of the information before the Q2 FY2019 Quarterly Report, did A3D make any announcement prior to the Q2 FY2019 Quarterly Report which disclosed the Delay information? If so, please provide details. If not, please explain why the Delay Information was not released to the market at an earlier time, commenting specifically on when you believe A3D was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps A3D took to ensure that the information was released promptly and without delay.
5. Please confirm that A3D is complying with the Listing Rules and, in particular, Listing Rule 3.1.
6. Please confirm that A3D’s responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of A3D with delegated authority from the board to respond to ASX on disclosure matters.

### When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **6:30 AM AWST Wednesday, 13 February 2019**.

If we do not have your response by then, ASX will have no choice but to consider suspending trading in A3D’s securities under Listing Rule 17.3. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, A3D’s obligation is to disclose the information “immediately”. This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market. Your response should be sent to me by e-mail at [ListingsCompliancePerth@asx.com.au](mailto:ListingsCompliancePerth@asx.com.au). It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

### Listing Rules 3.1 and 3.1A

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Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A. In responding to this letter, you should have regard to A3D's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that A3D's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

### **Trading halt**

If you are unable to respond to this letter by the time specified above, you should discuss with us whether it is appropriate to request a trading halt in A3D's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 Trading Halts & Voluntary Suspensions.

### **Suspension**

If you are unable to respond to this letter by the time specified above ASX will likely suspend trading in A3D's securities under Listing Rule 17.3.

### **Enquiries**

If you have any queries or concerns about any of the above, please contact me immediately.

Regards

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**Anjuli Sinniah**  
Senior Adviser, Listings Compliance (Perth)