

Aurora Labs launches \$8.0 million capital raising to advance the development of the Large Format Technology

Highlights:

- \$5.0 million raised in Placement at \$0.80 per share.
- Up to an additional \$3.0 million to be raised through a Security Purchase Plan.
- Placement was oversubscribed and has introduced a number of new high quality institutional and sophisticated investors.
- Funds to be primarily used to fast-track the development of the Company's Large Format Technology.
- All investors under the Placement and Share Purchase Plan receive an offer to apply for one free-attaching quoted option for every two new shares issued, pursuant to a prospectus to be issued by the Company. The options, the issue of which is subject to shareholder approval, will have an exercise price of A\$1.00 each and will be exercisable any time within 2 years of issue.
- Managing Director David Budge has indicated that he intends to vote his shareholding (41%) in favour of the options resolution at the Company's planned General Meeting.

Aurora Labs Limited ("Aurora" or "the Company") (ASX: A3D), is pleased to announce that it has successfully completed a bookbuild for a placement of 6,250,000 shares at an issue price of \$0.80 per share, together with entitlements to apply for 3,125,000 free-attaching options exercisable at \$1.00 each within 2 years of issue (**Option**) on a one for two basis under a proposed separate prospectus offer, to institutional and sophisticated investors to raise \$5.0 million before costs (**Placement**).

The Company also proposes to raise up to an additional \$3.0 million (before costs) through a Security Purchase Plan (**SPP**) offer of shares and options, on substantially similar terms to the Placement. The record date for determining shareholders' entitlement to participate in the SPP was **5:00pm (WST) on Friday, 23 February 2018 (Record Date)**.

Further details of the terms of the Placement and the SPP are set out below.

Proceeds from the Placement and the SPP will support the acceleration of the development of the Large Format Technology and general working capital. The timing of the capital raising is driven by Aurora's advancement of its Large Format Technology, which is to operate in its Medium and Large Format Printers. Rapid progress is being made with the Company recently announcing the ability for its prototype to print simple parts at market speed (i.e. a speed comparable to current printers in the market), in addition to signing an agreement with WorleyParsons, one of the largest engineering companies in the world, to establish an Additive Manufacturing Solution Centre.

David Budge, Managing Director of Aurora Labs, commented:

“We are extremely pleased by the strong demand received for the Placement which reflects the confidence in Aurora’s business model and in our growth ahead. We are impressed with the quality and depth of interest received, and we welcome a number of new institutional and sophisticated investors onto our register. We commend the Security Purchase Plan to our existing eligible shareholders who may take part in the plan.

“This capital injection strengthens our position and assists in accelerating the development of our Large Format Technology. We have made rapid progress so far, announcing the advancement of our prototype now able to print simple parts at market speed. We are proving the fundamentals of the Large Format Technology and, as a result, ramping up the development of this technology is a key priority.

“We are confident in our ability to effectively capture market share, and we look forward to providing further updates as we progress with our strategy.”

Placement details

The Placement comprising the issue of 6,250,000 fully paid ordinary shares at \$0.80 per share will be completed on 5 March 2018 pursuant to the Company’s available capacity under ASX Listing Rule 7.1.

Investors under the Placement will also receive an entitlement to subscribe for one free attaching Option for every two shares subscribed under the Placement (totalling 3,125,000 Options), to be made under a separate prospectus which is expected to be issued by the Company in early March 2018 (**Prospectus**). The Company will apply for quotation of these Options. The Placement issue price of \$0.80 per share represents a discount of approximately 14% to the 30-day volume weighted average price (VWAP) of Aurora’s shares traded on ASX, being \$0.93, and a discount of approximately 19% to Aurora’s last closing price of \$0.99 (Wednesday, 21 February 2018).

Hunter Capital acted as the Lead Manager to the Placement.

Placement investors’ entitlement to receive Options is subject to shareholder approval being obtained at a general meeting of shareholders which is proposed to be held in early April 2018 (**General Meeting**), but will be confirmed in due course.

Managing Director David Budge has indicated that, in his capacity as a shareholder, he intends to vote his shareholding (representing approximately 41% of the issued shares) in favour of the resolutions to approve the issue of Options under the Placement (and to Hunter Capital below) at the Company’s General Meeting, on the basis that it is supported by the Board. David Budge will not be entitled to apply for or receive of these Options.

The Options are expected to be quoted on the ASX, following shareholder approval and subject to satisfying ASX quotation criteria.

Further SPP details

Each eligible shareholder has the opportunity to participate in the SPP and apply for up to 18,750 shares at an issue price of \$0.80, totalling \$15,000.

Eligible shareholders who subscribe under the SPP will also receive an entitlement to subscribe for one free attaching Option for every two shares subscribed, to be offered under the Prospectus.

The issue of shares and Options under the SPP will be subject to shareholder approval which is to be sought at the General Meeting.

www.auroralabs3d.com

AURORA LABS LTD

Principal Address 2/79 Bushland Ridge, Bibra Lake, WA 6163 Postal Address PO Box 1531, Bibra Lake DC, WA 6965

Telephone +61 8 9434 1934 Email enquiries@auroralabs3d.com ACN 601 164 505 ASX Code A3D

The SPP offer will be made to shareholders who had a registered address in Australian or New Zealand at the Record Date.

The SPP is not underwritten, however the Company will, in conjunction with Hunter Capital, seek to place any shortfall to the SPP on a best endeavours basis within 3 months of the close of the SPP, subject to the Company receiving any shareholder approval at the General Meeting to do so.

The SPP offer is expected to open on Tuesday, 6 March 2018 and to close at 5:00pm (WST) on Monday, 2 April 2018.

Set out below is the initiative timetable for the Placement and SPP.

Event	Target Date
Record Date (date for determining Shareholders' entitlements to participate in the SPP)	5:00pm (WST) on Friday, 23 February 2018
Placement and SPP announced and Company's shares re-commence trading on the ASX	Monday, 26 February 2018
Placement shares Issued Prospectus lodged with ASIC	Monday, 5 March 2018
SPP documents (including Prospectus) mailed to Eligible Shareholders Opening date for SPP offer	Wednesday, 7 March 2018
Notice of general meeting mailed to shareholders	Monday, 12 March 2018
Closing date for acceptance	5:00pm (WST) on Monday, 2 April 2018
General Meeting	Wednesday, 11 April 2018
Allotment date and issue of SPP Shares and despatch of holding statements	Wednesday, 11 April 2018
Commencement of trading of new SPP shares and all Options on ASX	Thursday, 12 April 2018

Note: Subject to the ASX Listing Rules, the dates in the table above are indicative only and are subject to change.

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.

For further information please contact:

enquiries@auroralabs3d.com

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ABOUT AURORA LABS

Aurora Labs Limited (“the Company”) ([ASX:A3D](#)), 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](#)).

To learn more about Aurora Labs please visit: www.auroralabs3d.com

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