

4 April 2019

ANO Profit Update

ANO advises that based on unaudited management accounts, the March 2019 quarter profit after tax is \$1.8 million (excluding the R&D tax benefit), three times higher than the March quarter FY18, with total year to date profit after tax of \$3.4 million. This result is better than expected from our previous announcement on 22 February 2019. Sales of XP powder for the 9 months to 2019 are 100% up on 2018 full year sales.

We now have close to 100T of outstanding sales orders that we hope to ship before the end of FY19, subject to new kilns being commissioned as planned.

Geoff Acton (B.Com CA)

Managing Director