



April 30, 2024

## ASX Announcement

# Quarterly Activities Report - Q3 FY24

GENERAL  
BUSINESS

ADDITIVE  
MANUFACTURING

Armaments

Ballistic Protection

Structures

Tooling

Embedded Sensors

COATING  
& REPAIR

Metal Restoration

Wear Resistance

Corrosion Protection

Conductive Coating

Inductive Coating

Radiation Shielding

## Highlights:

- 10 D523 cold spray systems sold to the Royal Netherlands Army for EUR 772,000 (AUD 1.3 million).
- D523 low-pressure cold spray system sold to Volvo Group for EUR 55,000 (AUD 90,865).
- TKF 3250R installed and commissioned at Titomic's Melbourne Manufacturing Facility.
- Ongoing application development with Airbus Group (Airbus)

**Titomic Limited (ASX: TTT) ("Titomic" or the "Company")** provides its Appendix 4C cash flow and activity report for the period ended 31 March 2024 (Q3 FY24).

### Statement from Herbert Koeck, Managing Director of Titomic:

"Titomic has continued to make substantial progress across several key operational areas, with the substantial order from the Royal Netherlands Army for 10 D523 cold spray systems a notable development. This transaction, valued at EUR 772,000 (AUD 1.3 million), underscores the growing confidence in our technologies within the defence sector.

Furthermore, the sale of a D523 system to Volvo for EUR 55,000 (AUD 90,865) marks a significant step forward in our engagement within the maintenance, repair, and overhaul (MRO) sector, particularly in automotive and heavy equipment industries.

These achievements are indicative of the effectiveness of Titomic's strategic direction, especially in the defence sector. Titomic's collaborations with esteemed entities such as Boeing, Airbus, EPCOR, TWI, Sabanci University, and numerous universities across the USA and Europe, further validate our commercial strategy and technological capabilities and signal growth and momentum.

The progress we've made in these areas is a testament to the hard work of Titomic's team and the strength of our technology. It reinforces our position as an emerging leader in the provision of advanced manufacturing systems across a diverse range of industries. As Titomic moves forward, we remain committed to leveraging Titomic's innovative solutions to meet the complex needs of our clients, while continuing our steady growth trajectory in the advanced manufacturing sector."

## Operational Update

### Royal Netherlands Army purchases 10 D523 cold spray systems

The Koninklijke Landmacht of the Royal Netherlands Army has placed an order for 10 D523 cold spray systems. This order, valued at EUR 772,000 (AUD 1.3 million), represents the Company's largest D523 order to date and demonstrates Titomic's growing prominence in global defence and aerospace markets. 9 of the D523s are designated to support Ukraine's military efforts, enhancing battlefield damage repair and extending mission capabilities.

The acquisition by the Royal Netherlands Army also demonstrates the strategic alignment of Titomic's offerings with the needs of modern military operations and further cements Titomic's standing as a provider of advanced manufacturing technologies within aerospace and defence.

### Volvo purchases D523 for heavy equipment remanufacturing and sustainment

The Volvo Group, headquartered in Gothenburg, Sweden, has purchased a D523 for EUR 55,000 (AUD 90,865), demonstrating further expansion within the automotive and heavy equipment MRO sector. The integration of the D523 system within Volvo's operations, spanning from truck maintenance to marine engine repair, reaffirms the Company's technology within engine remanufacturing applications and reinforcing Titomic's role as a key player in the MRO sector more broadly. This sale supports Titomic's standing as a leading technology provider in the market and adds further credibility to Titomic's cold spray technology within MRO.



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### Commission of the TKF 3250R at Titomic's Melbourne Manufacturing Facility

The new TKF 3250 - an advanced high-pressure cold spray system - has been successfully commissioned at Titomic's Melbourne Manufacturing Facility. Engineered by Titomic's automation team, the TKF 3250 advances upon the TKF 1000 installed at TWI UK, utilising new precision robotic control software and high-speed coordinated motion hardware.

The system is capable of manufacturing large, freeform parts such as tanks, rocket hardware, shafts, and barrels from materials such as titanium, Inconel, Invar, steel, and more. Ultimately, the TKF 3250 enables the cost-effective production of components that have traditionally been cast or forged, offering a much higher strength-to-weight ratio and at increased speed.

Now operational, the TKF 3250 is actively contributing to manufacturing projects and is generating revenue through its support of Titomic's clients in the defence and aerospace sectors. The system is producing multiple components including those for radiation shielding and advanced multi-material heat management applications among others.

### Ongoing development with Airbus

Announced in October 2023, Airbus purchased two cold spray systems for EUR 386,900 (AUD 645,000), and selected Titomic as the chosen supplier for cold spray additive manufacturing, repairs, and maintenance equipment.

One of the Systems, a D623 medium-pressure cold spray system, will be installed at the Airbus site in Toulouse in May, enabling unique coatings and repairs capabilities. The second, a hand-held high-pressure cold spray system, will be installed at Titomic's European facility.

With both systems, Titomic will continue to develop solutions aimed at the first implementation of cold spray repairs within Airbus by year-end. Titomic's technology will be integrated into Airbus' maintenance protocols, mandating its use across all Airbus MRO facilities for cold spray applications.

## Corporate Update

### Progression of Repkon-Titomic Joint Venture

The collaborative enterprise between Titomic and Repkon Machine and Tool Industry and Trade Inc. (Repkon) has reached a milestone with the formal establishment of the joint venture company. Titomic is now in possession of its share certificate, reflecting a 49% stake in the venture.

Titomic is actively engaging in discussions to facilitate the joint venture's acquisition of Titomic Kinetic Fusion systems, with Titomic anticipating the imminent receipt of this purchase order.

These systems are crucial for the production of defence components in the upcoming hybrid flowforming and additive manufacturing facility, a cornerstone of Repkon-Titomic's innovation and commercial strategy.

### Titomic Summons

As previously announced, Titomic was served with a Summons on 5 December 2022, filed with the Supreme Court of NSW which named the Plaintiff as Composite Technology R&D Pty Ltd ABN 52 094 571 187 (Composite) and the Defendant as Titomic. The claim set out in the Summons is commercially misleading conduct which the Company denies and continues to vigorously defend.

Titomic filed its defence to the Summons on 3 March 2023 and issued a Cross Claim Summons on the same date. Composite's lay evidence has now been served. The Court has now ordered that Titomic must serve its lay evidence by 31 May 2024 and the proceedings are listed for further directions on 7 June 2024.

## TITOMIC

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*This announcement has been authorised for release by the Board of Titomic Limited.*

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### ABOUT TITOMIC LIMITED

Titomic Limited (ASX: TTT) is an Australian public company specialising in large integrated solutions for industrial-scale metal additive manufacturing, using its patented cold spray additive manufacturing (Cold Spray AM) technology. Titomic provides Cold Spray AM solutions, OEM production and R&D services to the global Aerospace, Defence, Shipbuilding, Oil & Gas, Mining and Automotive industries. Titomic also offers global sales and support for all of its Cold Spray AM activities from its Melbourne Head Office, as well as through local presence in the USA and Europe. Titomic delivers competitive advantages in metal additive manufacturing at every stage in the product value chain. For more information, please visit [www.titomic.com](http://www.titomic.com).

### FORWARD LOOKING STATEMENTS

Certain statements made in this release are forward-looking statements and are based on Titomic's current expectations, estimates and projections. Words such as "anticipates", "expects," "intends," "plans," "believes," "seeks," "estimates," "guidance" and similar expressions are intended to identify forward-looking statements. Although Titomic believes the forward-looking statements are based on reasonable assumptions, they are subject to certain risks and uncertainties, some of which are beyond Titomic's control, including those risks or uncertainties inherent in the process of both developing and commercialising technology. As a result, actual results could materially differ from those expressed or forecasted in the forward-looking statements. The forward-looking statements made in this release relate only to events as of the date on which the statements are made. Titomic will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this release except as required by law or by any appropriate regulatory authority.

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