



ASX Announcement

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Technology Progress Update

Aurora Labs Ltd, ("A3D" or "The Company") is pleased to provide an update to Shareholders regarding its progress towards reaching the final milestone, Milestone 4 of the Technology Development Pathway. Pathway completion is based around the technology's commercial readiness, and will be achieved through third party validation, customer printing, IP management, and engaging with potential technology partners.

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

A3D is engaging with independent Additive Manufacturing (AM) engineering and strategy experts TBGA to conduct a thorough assessment of the suite of technologies under development. TBGA's specialities include systems, techno-economics, and strategy in the AM space. The project will determine A3D's core technology strengths, match these to applications and market opportunities, and will benchmark productivity and cost of production against other multi-laser powder bed fusion printers.

The Technology Development Pathway is revealing encouraging outcomes, particularly in relation to the technology's underlying high-power performance. The third-party independent review is confirming these results, including the Company's productivity benchmarking.

The body of work from TBGA also includes assessment of A3D technology against end user requirements and will culminate in strategic recommendations for commercialisation, whether through a licencing model, sale of "technology packages", or joint commercial printer development in conjunction with existing industrial machine or 3D printer manufacturers. The core potential saleable module is based on A3D's qualified, multi-laser, high-power printing capability, and will be further analysed by TBGA for its commercial potential.

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Customer and Contract Printing

Following the announcement of A3D's engagement with BAE Systems Maritime Australia¹ (BAESMA) for a trial print project, the technical team have assessed the test component and commenced initial printing on the RMP-1 Beta prototype.

The trial is being performed using A3D's qualified high-power printing parameters to produce a high-quality part, and early prints are progressing well. Completion of the trial will demonstrate the capability of A3D technology to BAESMA's application requirements.



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

¹ Refer ASX Announcement 28 July 2021 "A3D Engages with BAE Systems Maritime Australia For Trial Print Project"

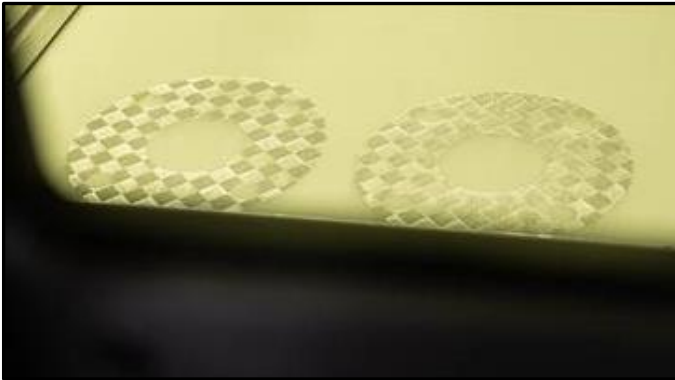


Figure 2 Complete layer of BAESMA print on A3D RMP-1 Beta Printer

A3D continues to monitor demand for additional contract printing of high-quality metal parts for clients, including AdditiveNow clients and Granges. The Company is also currently assessing the manufacture of a pre-commercial RMP-1 model printer to address growing contract printing demand which will also progress A3D's printer technology towards commercialisation. Contract printing can provide A3D with valuable benchmarking of the technology and is complementary to the Company's existing business lines.

Intellectual Property Management

The Company recognises that the defence of its technology is vital to the success of its overall commercialisation strategy. Protections are strengthened through consistent assessment and capture of inventions and filing and managing patents where appropriate. This enables identification and packaging of Intellectual Property (IP) for licensing opportunities and protects the Company in those future transactions.

A3D is pursuing protection in 7 key "patent families" including print process techniques to provide future enhancement to the current multi-laser, high-power technology. The priority remains the high-power system due to strong potential for use with a range of partners and clients.

The Company has recently been granted print process patents in parts of Europe including Great Britain, Sweden, and Germany, and also in China. A3D targets key jurisdictions of Australia, Europe, the US, China and Japan for patent coverage, and encouraging progress is being made across multiple patent families in these regions.

Technology Partners

Discussions are continuing with AM industry peers and printer manufacturers, with the goal of determining the potential for technology integration.

CEO, Peter Snowsill, said;

"As we near the end of the technology development and reach the commercialisation phase, A3D is engaging with companies whose technologies may be complementary to our offering. We are looking at accelerating our pathway to market through collaboration and are encouraged by the potential of A3D's core technology to match and exceed commercially available printer performance. The team is working hard as we near the completion of Milestone 4, as we look to form the most effective path to commercialisation."

Ends

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

Aurora Labs Limited (A3D), is an Australian industrial technology and innovation company that specialises in the development of 3D metal printing technology and its associated intellectual property.

A3D fosters a robust discovery culture in its highly skilled team of specialists and is enthusiastic about the future of Additive Manufacturing in the wider industrial technology community.

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.

For further information, please contact: enquiries@auroralabs3d.com