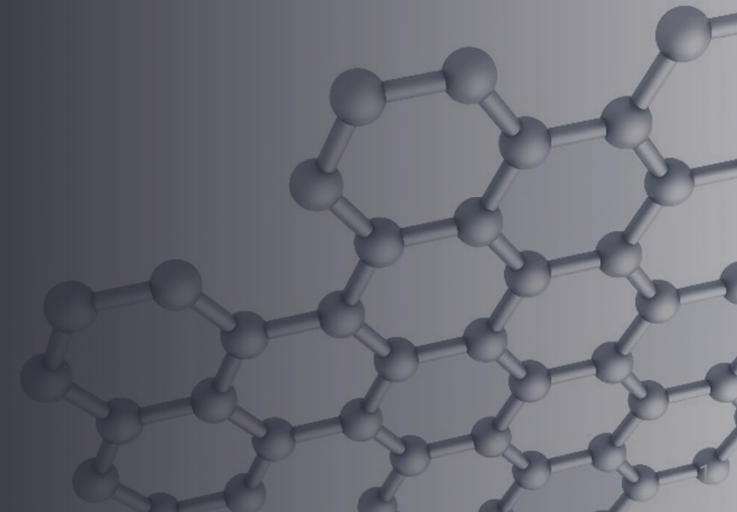


CARBON FOAM

Corporate presentation

ASX | CFO

November 2021



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FOAM

LIGHTER
TOUGHER
SAFER

TRANSFORMING A
FUEL OF THE PAST
INTO AN ADVANCED
MATERIAL FOR TODAY

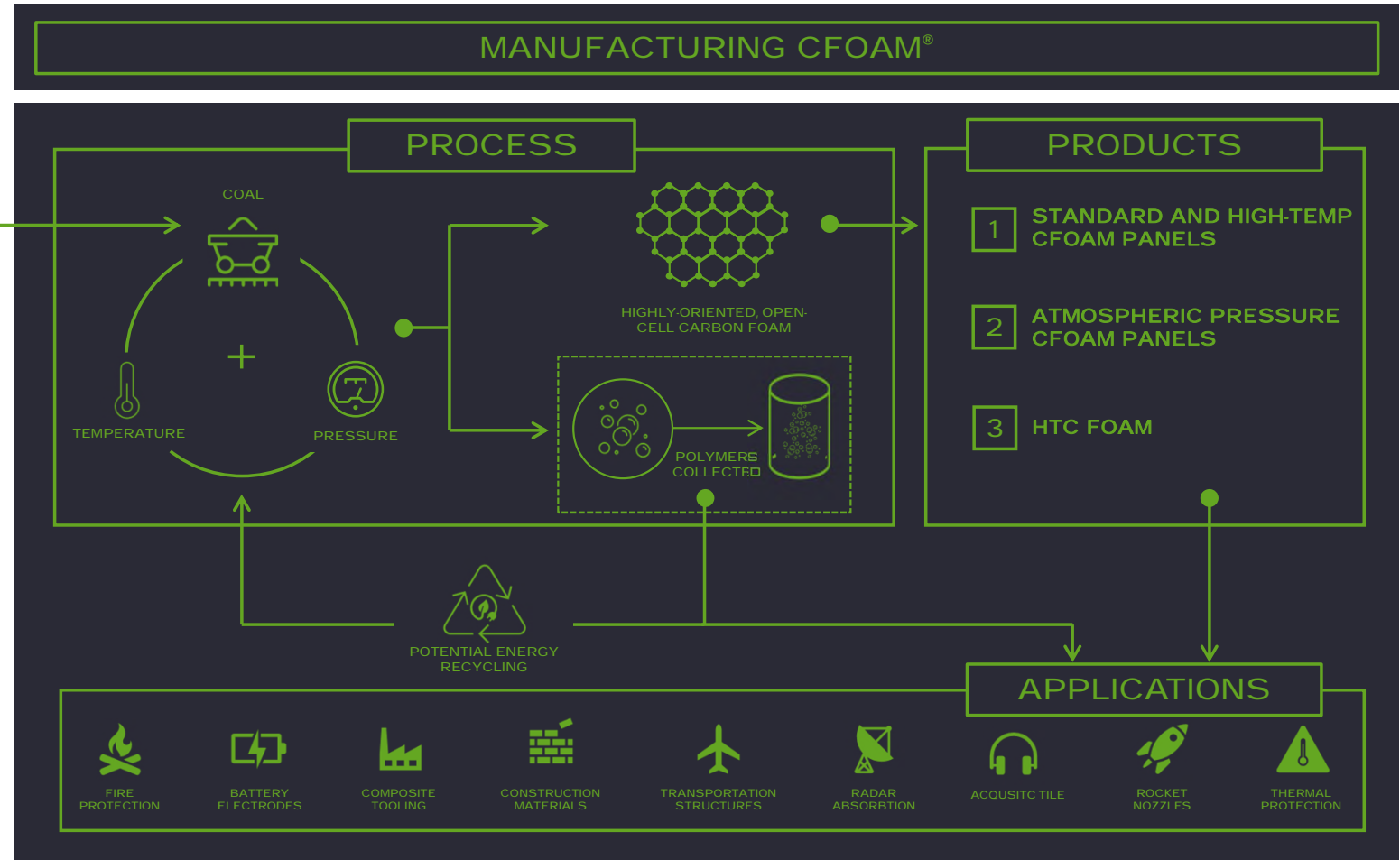


CFOAM®



COAL
PRECURSOR

TRANSFORMING
COAL INTO A
CARBON FOAM
WITH APPLICATION
IN INDUSTRIES AT
THE FOREFRONT
OF
TECHNOLOGICAL
ADVANCEMENT



CFOAM®

A STRATEGICALLY
LOCATED
MANUFACTURER AND
QUALIFIED SUPPLIER
OF CARBON FOAM
PRODUCTS



CFOAM® MANUFACTURING PLANT

PROVIDING A
COMMERCIALY VIABLE,
ALTERNATIVE
APPLICATION FOR COAL



DIRECT ACCESS TO
PRECURSOR MATERIAL

USE OF ESTABLISHED
INFRASTRUCTURE
NETWORKS

EASE OF
DISTRIBUTION TO
TARGET CUSTOMERS

CFOAM®

FINANCIAL, TECHNICAL
AND BUSINESS SUPPORT
PROVIDED BY

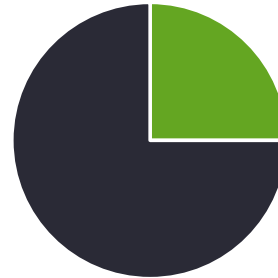


"These products not only provide a high-margin revenue stream, but also provide an intriguing new opportunity to utilize the vast resource base that our country is endowed with"

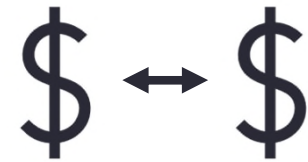
Jimmy Brock (President & CEO CONSOL Energy) January 2020



STRATEGICALLY
LOCATED PRODUCER
AND EXPORTER OF
BITUMINOUS COAL



25.66% JV EQUITY
INVESTMENT



PROVISION OF
TERM LOAN



DIRECT SUPPLIER OF
HIGH BTU COAL
PRECURSOR



TECHNICAL
SUPPORT &
BUSINESS ACUMEN



COMMITTED TO ESG
AND SUSTAINABILITY
PROGRESSION



FOAM

OUR
PRODUCT



90%

LIGHTER

THAN ALUMINIUM

-
- A very lightweight, structural material
 - Potential for displacement in select uses
-

100%

TOUGHER

THAN WOOD AND
DRYWALL

-
- Significantly more durable to the environment than typical building materials
 - Completely resistant to water
 - Impervious to UV rays, wet-dry cycles, and freeze-thaw
-

CERTIFIED

SAFER

NON-
COMBUSTIBLE

-
- Achieved "Non-combustible" rating in International Organisation for Standardisation (ISO) 1182 test
 - Provides significantly better fire resistance than polymer foams and organic materials
-

OUR PRODUCT | A RANGE OF CARBON FOAM MATERIALS



CFOAM®

5 DISTINCT
PRODUCT GROUPS
DIFFERENTIATED BY
VARYING MATERIAL
DENSITY

SIGNIFICANT
INTELLECTUAL
PROPERTY
PROTECTED BY 19
PATENTS WITH AN
ADDITIONAL 5
PENDING

Density (lbs/cft)

3 HTC CFOAM

2 ATMOSPHERIC CFOAM PANELS

1 STANDARD CFOAM PANELS AND

DENSITY	PROPERTIES	MAJOR APPLICATIONS	
35	<ul style="list-style-type: none"> Lightweight High thermal conductivity Low coefficient of thermal expansion (CTE) Easily machined 	 CONSTRUCTION MATERIALS	 THERMAL PROTECTION
30	<ul style="list-style-type: none"> Lightweight High mechanical strength Fireproof Low CTE Energy absorption 	 COMPOSITE TOOLING	 CONSTRUCTION MATERIALS
25	<ul style="list-style-type: none"> Lightweight Mechanical strength Fireproof Corrosion resistant Energy absorption 	 FIRE PROTECTION	 THERMAL PROTECTION
20	<ul style="list-style-type: none"> Very lightweight Fireproof Insulating Sound absorption Corrosion resistant 	 FIRE PROTECTION	 ACOUSTIC TILE
17	<ul style="list-style-type: none"> Very lightweight Fireproof Insulating Sound absorption Corrosion resistant 	 FIRE PROTECTION	 ACOUSTIC TILE



FOAM

OUR MARKET



A GROWING
US\$76B
TOTAL
ADDRESSABLE
MARKET FOR
LIGHTER, TOUGHER
AND SAFER
MATERIALS

1.

Composite Tooling

US\$1 billion addressable market

- Increasing penetration of carbon fiber materials in aircraft and automotive industries

2.

Highly Durable Structures

US\$3 billion addressable market

- Continued high demand for lightweight, corrosion resistant and mechanically strong materials
- Aerospace, energy and maritime industries

3.

Construction Materials

US\$72 billion addressable market

- Growing demand for lightweight, fireproof materials
- Within the next thirty years, likely will require double the houses that exist on the planet today
- Not enough wood, concrete and steel to do the job

US\$1B

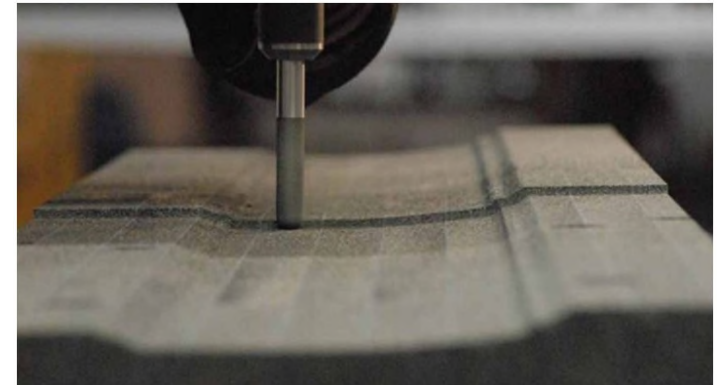


COMPOSITE TOOLING

ONE OF OUR
MOST
SUCCESSFUL
MARKET
SEGMENTS

TOOLING BOARD FOR CARBON FIBER COMPOSITES

- Tooling boards are used extensively in the manufacturing process for carbon fiber composites
- We estimate this market at US\$1B per annum
- At current manufacturing costs, CFOAM products are highly competitive in this space
- Any further cost reductions are expected to enable direct competition with polymer foams (which comprise ~50% of the composite tooling market)



US\$3B

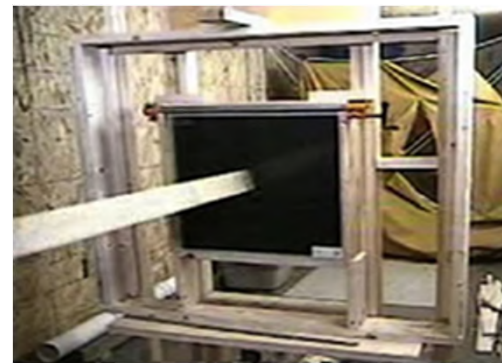


HIGHLY DURABLE
STRUCTURES

CORROSION,
BLAST AND
LIGHTNING
RESISTANT
MATERIALS

A NICHE MARKET FOR HIGH VALUE PRODUCTS

- Corrosion resistant structures, such as exhaust stacks for ships
- Lightning and thermal protection for ground-based missile systems
- Crash resistant vehicle panelling
- Blast resistant core used to absorb the impact of explosions and flying debris



US\$72B



**CONSTRUCTION
MATERIALS**

**FIRE RESISTANT
CONSTRUCTION
MATERIALS**

■
**THE ORIGINAL
TARGET MARKET**

**SHARPLY REDUCED EMISSIONS FROM
UP TO 500 MTPA POTENTIAL COAL
REDIRECTION TO THIS USAGE**

DIVERSE AND COLOSSAL MARKET OPPORTUNITY

- The use carbon foam in construction could help address fire retardant issues evident in buildings with polymer panels
- In refractories used for steel production, the addition of carbon aggregate improves performance by inhibiting slag and metal ingress, as well as improving thermal shock resistance
- Carbon aggregate with 50% porosity would have a density of only 0.8 g/cc, less than half that of the lightest commercial proppant
- Lightweight aggregates with engineered size and shape for concrete and asphalt
- Carbon foam panels are resistant to water, rot, mold, and UV rays

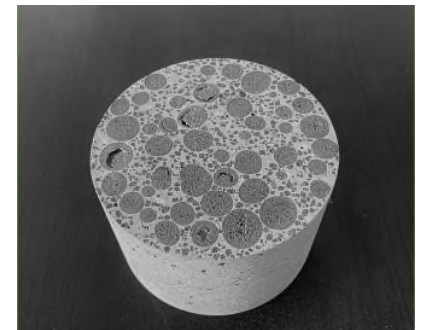
US\$40B

**CARBON
PANELS**

US\$32B

**CARBON
AGGREGATE**

- CONCRETE
- REFRACTORIES
- PROPPANT



GROWING BREADTH
IN SALES TRACTION

60

INDIVIDUAL
COMMERCIAL AND
GOVERNMENT
CUSTOMERS
THROUGH FY21

PIPELINE OF SALES TARGETS

- Electro-magnetic shielding for ground based military vehicles
- Naval heat exchangers and high temperature insulation
- National and international scientific laboratories
- Specific industrial buyers requiring:
 - crash resistant material for transport of hazardous materials
 - electro-magnetic shielding panels to prevent interaction with sensitive equipment

MAJOR
MILITARY
CONTRACTS



GLOBAL
AEROSPACE
FIRMS



NATIONAL
SCIENCE
LABS





FOAM

OUR
BUSINESS



CFOAM®



OUR BUSINESS
MODEL OFFERS
HIGH MARGINS,
SIMPLE
MANUFACTURING
TECHNIQUES AND
DIRECT SALE TO
CUSTOMERS
GLOBALLY

25% - 60%

PROFIT MARGIN

- Attractive margins across our full suite of products

1 STANDARD AND HIGH-TEMP CFOAM PANELS

2 ATMOSPHERIC PRESSURE CFOAM PANELS

3 HTC FOAM

SIMPLE

MANUFACTURE

- The current process is conceptually simple, yet technologically advanced
- Advancements continue to make this process possible continuously at atmospheric pressure
- Manufacturing facilities are scalable and transferable worldwide.
- Significant cost reductions are possible for all product lines

DIRECT

DISTRIBUTION

- 99% of sales are direct to customers, maximising profit margins
- Direct sales are beginning to be supplemented by distribution agreements which ensure our products are more accessible to the composite tooling market

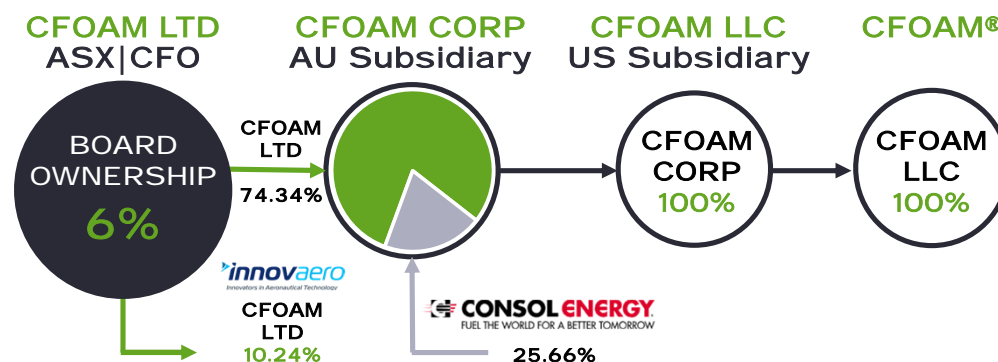
OUR BUSINESS | CORPORATE SNAPSHOT



CAPITAL STRUCTURE

Ordinary shares on issue	733,840,634
Unlisted performance rights	1,225,000
Unlisted options	23,690,690
Share price (at 8 November 21)	AUD 0.012
Market capitalisation (undiluted)	AUD 8.80M
Cash (at 30 September 21)	USD 1.14M

CORPORATE STRUCTURE



BOARD AND EXECUTIVE MANAGEMENT

Dr Rudy Olson
General Manager &
Chief Technology Officer

- 20+ years developing and manufacturing ceramic, metal and carbon foams
- Several successful new product development introductions at annual business scales ranging from US\$0.5 - 16 million
- Received the 2009 Corporate Environmental Award and 2017 Technical Achievement Award from the American Ceramic Society

Neil Rinaldi
Chief Strategy Officer

- Executive leader and finance professional
- 20+ years in asset acquisitions and disposals, company structuring and growth strategy
- Currently Non-Executive Director of Blue Star Helium

Mr Gary Steinepreis
Non-Executive Chairman

- Chartered Accountant with significant corporate deal experience over the last 25 years
- Managing director of Ascent Capital, providing accounting, corporate, and management advice to numerous listed and non-public companies in the resources, technology, and manufacturing industries

Todd Hoare
Non-Executive Director

- Extensive capital markets experience – including fund raising, valuation, and trading across the globe
- Currently the Head of Equities at Crestone Wealth Management

Nicholas Ong
Non-Executive Director

- 16 years experience in listing rules compliance and corporate governance
- Experienced in mining project finance, mining and milling contract negotiations, mine CAPEX & OPEX management, and toll treatment reconciliation.

10.24%
EQUITY INVESTMENT
AND
A\$1.975M
CONVERTIBLE NOTE



**A LEADING
TECHNOLOGY
COMPANY TARGETING
AN ASX LISTING 2022**

**SPECIALISING IN THE
DEVELOPMENT AND
COMMERCIALISATION OF
COMPLEX AERONAUTICAL
PRODUCTS AND SYSTEMS**



High quality, mature business

- Global leaders in aeronautical design and aerial geospatial sensor technology
- Niche market, with high barriers to entry bringing high reward
- Proven track record of export sales



World class team

- Proven aeronautical technology management team
- 50 staff, highly trained engineers and technicians
- Track record of developing key technologies for successful listed businesses Nearmap (NEA:ASX) and Spookfish (SFI:ASX)



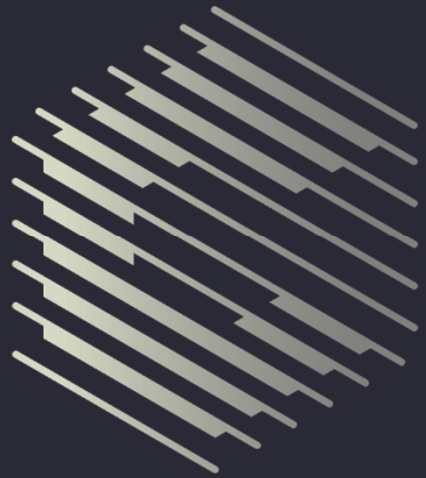
Current and future revenue

- History of strong underlying product revenue
- Consultancy business leading to new product development
- Pipeline of contract opportunities with major clients
- Recent acquisition of Aviation Composites business for Australian supply chain integration



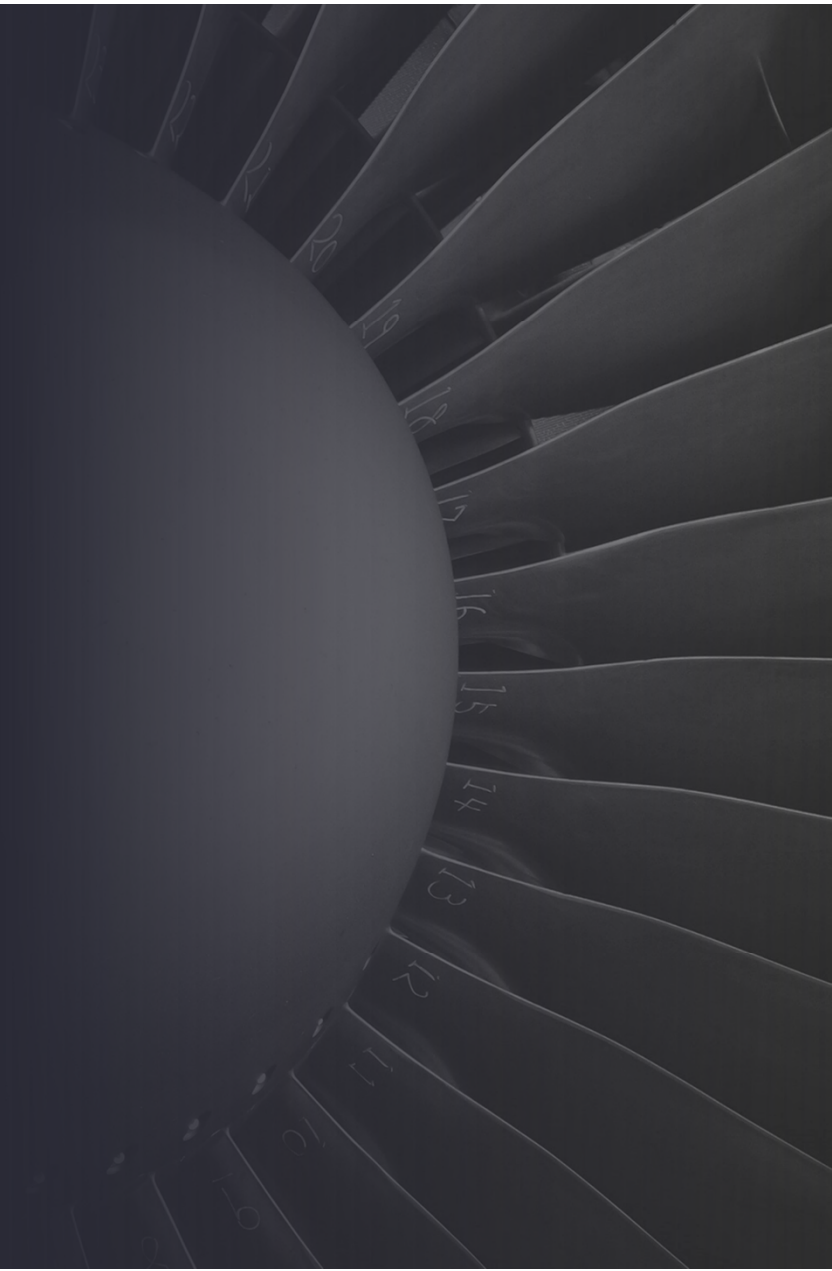
Award winning engineering

- 2018 Engineering Excellence Award: Engineers Australia WA Division
- 2019 Avalon Innovation Award for Aeronautics and Counter Drone Technology: Aerospace Australia Ltd
- 2019 Avalon National Civil Innovation Award: Aerospace Australia Ltd
- 2021 Minister's Award for Excellence in Defence Industry: Defence Industry Awards WA



FOAM

UPCOMING MILESTONES



NEW SALES CONTRACTS



AGGRESSIVELY TARGETING
ADDITIONAL SALES
AVENUES



COMPOSITE
TOOLING



HIGHLY DURABLE
STRUCTURES



CONSTRUCTION
MATERIALS



REVENUE
POTENTIAL

IMPROVED PRODUCTION EFFICIENCIES



COOPERATIVE GRANT OF
US\$2.4M FROM THE US
DEPARTMENT OF ENERGY
TO FUND PRODUCTION
IMPROVEMENTS¹

WE ASPIRE TO CONTINUOUS
PRODUCTION VIA
AUTOMATION TO REDUCE
MANUFACTURING COSTS BY
UP TO 90%



MANUFACTURING
COSTS

GLOBAL DISTRIBUTION CHANNELS



ADDITIONAL DISTRIBUTION
AGREEMENTS FOR
COMPANIES BASED IN THE
US AND ITALY
ARE UNDER EVALUATION

IF SUCCESSFULLY
EXECUTED, THESE
AGREEMENTS WILL PROVIDE
ADDITIONAL ACCESS TO
CUSTOMERS IN EUROPE
AND ACROSS THE
AMERICAS



CUSTOMERS AND
SALES

RESEARCH ADVANCES



CONTINUOUS
IMPROVEMENTS IN CFOAM
HTC HAS CREATED NEW
COMMERCIAL AND MILITARY
OPPORTUNITIES

HTC CFOAM IN COMBINATION
WITH PHASE CHANGE
MATERIALS IS EXPECTED TO
PRODUCE A HEAT
EXCHANGER WITH IMPROVED
PROPERTIES AND HALF THE
WEIGHT OF ALUMINIUM



COMMERCIAL
APPLICATIONS



**TARGETING
ASX LISTING
2022**

**WORKING WITH DEFENCE
PRIMES TO PROGRESS
INCLUSION OF FOX UAV
IN SUBSTANTIAL
MILITARY CONTRACTS**

**CONTINUED
DEVELOPMENT OF
DISRUPTIVE
TECHNOLOGIES IN
GEOSPATIAL (CAMERA)
SYSTEMS**

**COMBINING EXISTING IP
WITH AI FUNCTIONALITY
FOR BORDER SECURITY
APPLICATIONS**

**DEFENCE READY TO
CAPITALISE ON
SIGNIFICANT
GOVERNMENT SUPPORT
FOR SOVEREIGN
CAPABILITY**



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