

13 September 2022

NEW CONTRACT SIGNED WITH ANDURIL

Orbital UAV to provide US defence prime Anduril Industries with engineering support on UAS program

PERTH, AUSTRALIA: Orbital Corporation Ltd ('Orbital UAV', 'the Company') is pleased to announce a contract of work has been signed to support engine development work for Anduril Industries ('Anduril'). Anduril is a US-based defence products company transforming US, Australian and allied military capabilities with its advanced technologies.

Engine upgrade pathway

The initial contract will see Orbital UAV's engineering team – working with Anduril – determine an engine upgrade pathway for one of Anduril's uncrewed aircraft system ('UAS') programs. This program of work is due to be completed in the first half of financial year 2023 ('FY23') and will deliver to Anduril a costed scope of work for the engine upgrade.

Subject to Anduril's approval of the engine upgrade pathway, Orbital UAV expects to be contracted and complete this development work in the second half of FY23. At this time both Anduril and Orbital UAV will evaluate the potential production responsibilities and volume requirements of the engine.

Orbital UAV and Anduril signed a Memorandum of Understanding in May (see ASX Announcement 11 May 2022) and have moved swiftly to identify opportunities to collaborate on existing and new programs of work. Earlier this year, Anduril representatives reviewed Orbital UAV's operations and heavy fuel engine capabilities in Western Australia. Members of the Orbital UAV team subsequently visited Anduril's California, USA headquarters to review programs of work Anduril currently has underway and to scope out the initial upgrade pathway contract.

"Having successfully demonstrated Orbital UAV's superior heavy fuel engine capability to the Anduril team, this contract is a continuation of the collaborative approach the companies have adopted –





working on concepts, products and technical solutions in the evolving uncrewed domain,” said Todd Alder, CEO and Managing Director of Orbital UAV.

“As we continue to build our relationship with the Anduril teams in the USA and their Asia Pacific subsidiary, Orbital UAV has an opportunity to participate in and influence programs that will be at the forefront of future global UAS operations,” said Mr Alder.

“Anduril is committed to delivering cutting-edge technology at speed. The Orbital UAV team has been responsive to our current requirements, to support the progress of our latest UAS program. We look forward to collaborating with Orbital UAV on this initial engine investigation work which if successful may lead to further opportunities to work together in the future,” said David Goodrich, Executive Chairman and CEO, Anduril Australia and Asia Pacific.

The initial contract does not affect Orbital UAV’s FY23 revenue forecast of \$20-\$25M.

-ENDS-

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About Orbital UAV

Orbital UAV provides integrated propulsion systems and flight critical components for tactical uncrewed aerial vehicles (UAVs). Our design thinking and patented technology enable us to meet the long endurance and high reliability requirements of the UAV market. We have offices in Australia and the United States to serve our prestigious client base.

Forward-looking statements

This release includes forward-looking statements that involve risks and uncertainties. These forward-looking statements are based upon management's expectations and beliefs concerning future events. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company that could cause actual results to differ materially from such statements. Actual results and events may differ significantly from those projected in the forward-looking statements as a result of a number of factors including, but not limited to, those detailed from time to time in the Company's Annual Reports. The Company makes no undertaking to subsequently update or revise the forward-looking statements made in this release to reflect events or circumstances after the date of this release.

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