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2022 ANNUAL GENERAL MEETING

ADDRESSES

AML3D Limited (ASX: AL3) ("**AML3D**" or "**the Company**") is pleased to provide a copy of the Chairman's and Chief Executive Officer's Addresses to be given at AML3D's Annual General Meeting on 23 November 2022.

This announcement has been authorised for release by the Board of AML3D.

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About AML3D Limited

AML3D Limited, a publicly listed technology company founded in 2014, utilises new technologies to pioneer and lead metal additive manufacturing globally. Disrupting the traditional manufacturing space, AML3D has developed and patented a Wire Additive Manufacturing (WAM®) process that metal 3D prints commercial, large-scale parts for Aerospace, Defence, Maritime, Manufacturing, Mining and Oil & Gas. AML3D provides parts contract manufacturing from its Technology Centre in Adelaide, Australia, and is the OEM of ARCEMY®, an industrial metal 3D printing system that combines IIoT and Industry 4.0 to enable manufacturers to become globally competitive.

AML3D Limited 2022 Annual General Meeting Chairman's and CEO's Addresses

(SLIDE 1) Annual General Meeting 2022

CHAIRMAN'S ADDRESS

Good morning, ladies and gentlemen.

My name is Noel Cornish, and I assumed the role of Chairman of AML3D Limited's Board on the 5th of October of this year.

INTRODUCTION

I started work in the steel manufacturing industry in 1969 with a cadetship at BHP Steel and concluded my executive career as Chief Executive of BlueScope Steel's Australian and New Zealand businesses. In between roles included President of NorthStar BHP Steel in Ohio in the United States and Group General Manager of South Australia's Whyalla Steelworks.

I believe AML3D is well positioned for success. As you might expect, when the opportunity to become the Chairman presented itself, I carried out my own due diligence. The more I understood AML3D's exciting prospects, the more interested I became in joining the Company.

AML3D's blend of a patented, industry-leading Wire Additive Manufacturing technology, approvals and accreditations from leading global standards agencies and an enviable and growing list of Global Tier 1 companies as customers will drive this company's success as a provider of advanced industrial 3D metal printing solutions.

I am delighted to be Chairman of AML3D's Board and to be chairing the company's Annual General Meeting today.

This AGM is being held both in person here at 122 Victoria Square in Adelaide and online via the Computershare meeting platform. This allows Shareholders, Proxies and Guests to attend the meeting in person or virtually. For those participating online, attendees can watch a live webcast of the meeting. In addition, shareholders and proxies have the ability to ask questions and submit votes.

OPENING THE MEETING

As it is now 10:30 am Australian Central Daylight Time and the Company Secretary has confirmed that a quorum is present, I declare the meeting open. I confirm that the meeting has been properly constituted.

On behalf of the Board I welcome all shareholders, proxies and guests who are attending today's AGM.

(SLIDE 2) - Disclaimer

(SLIDE 3) - Experienced board with broad and global skillsets

I would now like to introduce the Board of AML3D:

- Andrew Sales, Executive Director and Chief Technology Officer;
- Sean Ebert, Non-Executive Director; and
- Len Piro, Non-executive Director.

We are also joined by our Company Secretary, Christine Manuel.

Also present are Matthew King and Alistair Taylor-Spry, representing our Auditor, William Buck.

No apologies have been received for today's meeting.

(SLIDE 6) - Agenda

FORMALITIES

Before we review the 2022 financial year and commence the formal proceedings, I will outline the agenda for this morning.

I will begin with a brief overview address, followed by an address from AML3D's recently appointed Chief Executive Officer, Ryan Millar.

After these addresses, we will proceed to the formal business and the resolutions to be considered by shareholders at today's AGM.

(SLIDE 5) – Chairman's address

MACROECONOMIC ENVIRONMENT

I want to start my address by noting that there are, and have been, several significant macroeconomic and geopolitical challenges that are disrupting business as usual on a global scale. As we emerge from a time of COVID lockdowns, we face the disruption and uncertainty linked to the war in Ukraine and rising interest rates across the globe.

These are undoubtedly challenging times, but there is also opportunity within these challenges. We have customers approaching us because our advanced manufacturing technology solutions can help them manage the impact of supply chain disruptions and the expanding lead times across traditional manufacturing that impact their businesses.

Whether our global customers need access to contract manufacturing services that deliver high quality components, that meet the most stringent industry standards, with significantly reduced lead times or to explore opportunities to develop just-in-time manufacturing at, or close to, the point of need AML3D's advanced manufacturing technology can provide solutions that meet these requirements.

AML3D TECHNOLOGY SOLUTIONS

AML3D's proprietary and industry certified technology is market leading and sets us apart. Our advanced Wire Additive Manufacturing, or WAM® technology, combines sophisticated software, advanced robotics and leading-edge metallurgical science to produce stronger, higher quality, industrial scale 3D metal printed components for our Global Tier 1 customers.

At the core of our technology offering is our proprietary ARCEMY® 3D metal printing units. These units are the engine room of our contract manufacturing business. They have also been successfully deployed on site to provide in-house industrial 3D metal printing capabilities for Rowlands Metalworks in South Australia, ST Engineering in Singapore and at RMIT, the University of Queensland and the Tonsley Factory of the Future in collaboration with BAE Systems and Flinders university in Adelaide.

We see the balance between contract manufacturing and the co-location of ARCEMY® units at our customer's point of need as essential drivers of revenue and growth. The ability of our contract manufacturing to produce higher quality industrial scale components with significantly shorter lead times, compared to traditional manufacturing processes, is allowing us to attract the attention of

numerous Global Tier 1 companies in our target markets of Aerospace, Defence, Oil & Gas, and Marine Industries. During the year, this has translated into several initial contract manufacturing purchase orders as these companies explore integrating AML3D's proprietary manufacturing technology into their supply chains. Just as importantly, we have identified significant demand for ARCEMY® Units to be deployed at the point of need amongst our existing and potential new customers. This is a very exciting development as we see revenue from sales and support of ARCEMY® Units as, initially, being complementary to contract manufacturing revenues but with the potential to significantly exceed contract manufacturing over time.

AML3D STRATEGY

Striking a balance between growing our contract manufacturing business and accelerating the deployment and support of ARCEMY® Units in our customer's facilities is fully aligned with our growth strategy.

We have continued to win new manufacturing contracts across the Oil and Gas, Aerospace and Defence sectors in line with our immediate growth horizons. These manufacturing contracts generate revenues and validate our advanced technology solutions for commercial production.

The momentum within our contract manufacturing business also supports the demand for ARCEMY® Units to be installed at or close to our customer's point of need to allow on demand manufacturing. As we continue to build our track record, our customers tell us that co-locating our technology at their point of need is not only a commercially viable option for them but also overcomes patent and technology protection issues associated with global trade, particularly with US companies. This demand will allow us to accelerate delivery of one of our key medium term growth horizons, deploying and supporting ARCEMY® Units across our customer's facilities.

Our successes in delivering against our immediate and medium-term strategic growth horizons are predicated on AML3D being at the leading edge of advanced, industrial scale 3D metal printing. Our third growth horizon is focused on building and maintaining our position at that leading edge through our R&D initiatives. Our R&D is developing new 3D metal printing materials that will expand the range of applications, and industries our WAM® technology can be used for and improving our technology solution to allow even faster, more accurate and more complete manufacturing of components.

MANAGEMENT TEAM

I would like to recognise the contribution of Andrew Sales, our AML3D founder and Managing Director since public listing. Andy has recently moved to the role of Chief Technology Officer and Executive Director, so he can continue the critically important R&D work that will keep AML3D at the leading edge of advanced technology manufacturing and ensure we deliver against our longer-term strategic growth objectives.

Andy's transition to CTO aligns with our strategy of retaining and strengthening our technological advantages while building on our commercial achievements. It also creates the opportunity to drive sales growth, through the appointment of Ryan Millar as our new Chief Executive Officer, in September this year. Ryan brings eighteen years' experience of in building and developing start-up and scale-up companies, giving the AML3D board confidence that his appointment will help AML3D maximise the current growth trajectory that the Company is experiencing. I know Ryan shares my

excitement about the opportunities for growth in deploying and supporting ARCEMY® Units within our customer's operations alongside contract manufacturing.

FINANCIAL PERFORMANCE

As our strengthened executive leadership team accelerates key elements of our growth strategy, they do so off a solid foundation.

We have proprietary and proven leading edge advanced manufacturing technology and R&D projects to differentiate our solutions and maintain a leadership potion.

We have contract manufacturing operations that continue to win new orders and are expected to grow and provide an ongoing stable source of revenue.

And we have the significant opportunity to build on the existing sales of our ARCEMY® Units and to transition to sales to commercial customers that will generate additional ongoing revenues from supporting those units.

In 2022 we completed the installation of three ARCEMY® units alongside a 60% increase in revenue from contract manufacturing. Total revenue for the 2022 financial year was $2.0 million, an increase of over 200% from the prior year.

The company remained debt free during FY 2022 and, in July completed a $2.7 million (before costs) capital raise by way of a placement of new shares to: help fund the acceleration of our growth initiatives; support our expanded business development team to bolster the sales and marketing pipeline; continue to enhance our technology advantage to remain a market leader; and meet the working capital demands of an upscaling business.

ACKNOWLEDGEMENTS

Before I hand it over to Ryan, I would like to thank my fellow Board members for the wide-ranging skills and expertise they bring to AML3D. As I familiarise myself with AML3D, their support and input have been and will be very much appreciated.

In particular I would like to recognise the contribution to AML3D of Len Piro, who will be retiring from the Board at the end of this Annual General Meeting.

Len has been an integral part of the AML3D journey since the beginning of 2016. Since this time, Len has supported Andy Sales and the Company with business advice and support, industry insights and business development oversight, in its former years and then as a key member of the Board for the last three years. The Company and in particular Andy, is extremely grateful to have had someone with valuable knowledge and advice over this time.

We wish Len well in his retirement and thank him again for his valuable contributions. As Len retires he leaves the Company well positioned for its next phase of growth, with a Board that has the right mix of skills and experience to maximise this opportunity. AML3D has a continuous process of Board renewal and we will look to add additional skills and experience as needed. I look forward to continuing to work with the AML3D Board, management and staff to unlock the full potential of the Company's advanced manufacturing technology.

And while we have expanded the leadership team to accelerate the delivery of our growth strategy, our Vision remains consistent, "We utilise new technologies to pioneer and lead metal additive

manufacturing globally". Our Mission remains, "We partner with our clients to enable them to maintain global competitiveness" and "We do this by helping them establish industry 4.0 capability through our additive manufacturing solutions using IOT, (or "Internet of Things") Technology". And our Values of Integrity, Collaboration, Can Do, Team, Focused and Creative ensure we have the right culture to deliver on our strategic objectives.

I want to thank our management team and staff for living our values and working tirelessly to serve our customers and deliver our growth strategy to build a successful business that will create value for all our stakeholders over time.

And finally, I'd like to thank our shareholders for their ongoing support of AML3D. We are confident we have the right skills and experience at the Board level, the right balance across our senior management team, and the right technology solutions, partners and global Tier 1 customers to rapidly scale up AML3D to deliver significant shareholder value.

(SLIDE 6) – CEO's address

HANDOVER TO CHIEF EXECUTIVE OFFICER

I will now hand over to AML3D's recently appointed CEO, Ryan Millar, who will talk in greater detail about some of the achievements and milestones from last year, the opportunities for growth he is pursuing and why AML3D is positioned for a strong 2023 and beyond.

CEO'S ADDRESS

Thank you, Noel, and good morning, ladies and gentlemen.

As Noel has mentioned, I assumed the role of Chief Executive Officer in September of this year, although I had been a consultant to AML3D for a couple of months before formally becoming CEO.

(SLIDE 7) – Building off a strong foundation

INTRODUCTION

I have spent over 18 years building, leading and scaling up technology companies. And before joining AML3D, I was the CEO of the EESI group, where I set a new direction and strategy, built capability throughout the business and spun out existing IP into a separate business. In 2021, EESI's revenue grew by 70% and EBIT by 300%.

Since joining AML3D, I have developed a good understanding of the business, its patented Wire Added Manufacturing, or WAM®, technology and the work that has already been done to create an impressive platform and customer base from which to accelerate the growth. I have also had my boots on the ground in the market meeting customers and potential customers in Australia and the USA. I'm happy to report that there is a huge demand for advanced technology manufacturing solutions.

I see tremendous opportunities to drive growth across the business through the provision of contract manufacturing services and even more so by supplying ARCEMY® units to our customers, which will include multi-year, ongoing software licensing and design and support revenue streams.

RIGHT FOUNDATION

I'm incredibly excited by the growth opportunities at AML3D, but as I say, we only have the right to pursue them because we can launch from a great foundation, and much credit for that must go to my predecessor as CEO and now Chief Technology Officer, Andy Sales.

I am looking forward to working with, leaning on and learning from Andy. The business will benefit from his focus on delivering the R&D projects that will not only create the next generation of materials but also as we develop our software and technology solutions to ensure that we remain at the leading edge in the wire additive manufacturing market.

(SLIDE 8) – Leadership in advanced technology manufacturing

The strong foundations I have inherited are built around our proprietary WAM® technology, which is at the heart of our industrial-scale ARCEMY® 3D metal printing units. Our WAM® technology has very few peers in the wire additive manufacturing space. Our combination of sophisticated software, advanced robotics and leading-edge metallurgical science positions us as a clear leader in this sector.

(SLIDE 9) – Leadership in advanced technology manufacturing

In addition, our WAM® technology has world first accreditations and certifications awarded by global standards-setting agencies such as Lloyds Register and DNV, making our technology solutions commercially relevant right now, giving us a great advantage. It is an advantage that we are building further on, as we have initiated the AS9100D:2016 Quality Systems Accreditation process for our WAM® technology, which is essential for the certification of aerospace components.

The strong foundations underpin our impressive existing client relationships with Global tier 1 companies across Oil & Gas, Defence, Marine and Aerospace. As is often the case with commercial and in-confidence discussions and negotiations, we are not always at liberty to disclose who our counterparties are, but as previously announced, we have contract wins with BAE, Chevron, another large Oil and Gas tier 1 and a large North American, global aerospace manufacturer.

(SLIDE 10) – FY 2022 Operational highlights

And as Noel mentioned, these strong foundations delivered a 200% jump in revenues to $2 million in FY 2022, from deploying our ARCEMY® units, predominantly into the tertiary education sector, and from winning contract manufacturing work.

(SLIDE 11) – ARCEMY® deployment

FY 2022 HIGHLIGHTS – ARCEMY® SALES

During FY 2022, we deployed ARCEMY® Units into RMIT, the University of Queensland, and the Flinders University/BAE Systems factory of the future. The sales of ARCEMY® Units to RMIT, the University of Queensland and others have generated revenues of approximately $400,000 each and possibly more importantly, demonstrate that we can deploy and support ARCEMY® units for our commercial clients. These full-service commercial contracts will be higher margin and include ongoing revenue streams from software licensing, training and design services.

I mentioned I'd been talking to clients and prospective clients in the US last month. I had ten days of meetings and was invited to the US Navy's Submarine Industrial Base in Danville, Virginia where they are developing a purpose-built 3D manufacturing Centre of Excellence.

I encountered significant interest and demand for additive manufacturing systems across defence, especially in the maritime sector. And specifically, interest in how AML3D's ARCEMY® units might operate as in-house, on-demand, point-of-need solutions to meet sovereign capability requirements and solve their manufacturing and supply chain challenges. This surge in interest in the US is a result of President Biden's Additive Manufacturing Forward (AM Forward) initiative. However, we expect to see similar opportunities across other international markets.

I have no doubt AML3D's market-leading WAM® technology is the right point of need, and on-demand manufacturing solution at the right time.

(SLIDE 12) – Contract manufacturing

FY2022 HIGHLIGHTS – CONTRACT MANUFACTURING

We also continue to win contract manufacturing projects and have focused on building our presence in the Oil and Gas, Aerospace and Defence sectors.

Early in FY 2022, we announced a contract with a North American Aerospace and space exploration company to create a high-strength, corrosion-resistant, nickel alloy prototype component. For confidentiality reasons, we cannot disclose more specific details. However, the order represented a first contract in the Aerospace sector and was followed by a purchase contract with a new Defence Aerospace customer to deliver a 500kg, four-part aluminium nozzle.

The nozzle order preceded a $140,000 purchase agreement in July that was subsequently increased by 150% in September, demonstrating good momentum in the Aerospace and Defence sectors.

Also, during the first half of FY 2022, the Company signed a purchase contract to produce what is believed to be the world's first 3D metal printed, pressure and corrosion-resistant titanium plunger for a new Oil and Gas customer. This was followed, in June, by a $190,000 manufacturing purchase order with a US-based global Oil and Gas major to create the world's largest 3D metal printed commercial pressure vessel. The Oil and Gas industry is a key focus.

In the Energy sector, we have supplied a 3D-printed nickel aluminium bronze power plant part for a major Australian Energy company, after signing a purchase contract for $55,000 in May.

In addition, AML3D is an approved supplier to ThyssenKrupp, the German industrial engineering and steel company, and received and fulfilled multiple orders during FY 2022.

And just last month, we announced a contract with BAE Systems Australian business for test parts to support the delivery of the Australian Navy's Hunter class Frigate program. We continue to have positive discussions with several other Global Tier 1 companies that we believe will lead to new orders.

(SLIDE 13) – R&D

FY2022 HIGHLIGHTS – R&D

Significant progress has been made across several AML3D R&D projects.

The Optimising of Scandium containing Aluminium Alloys Project, focus on developing high strength wire feedstock to be used in AML3D's WAM® process, met all expectations and was extended to final commercial trials. A successful conclusion is expected to lead to new applications for WAM® across the Automotive, Resources and broader Marine and Transport industries.

AML3D's R&D projects on the use of Boron Nitride Nanotubes (BNNTs) in AML3D's WAM® technology, create stronger and lighter aluminium composites with increased thermally and radiation resistant properties,. This has had positive outcomes and started to attract commercial interest in the applications for these BNNT/aluminium composites.

These R&D projects have the potential to significantly enhance AML3D's revenue prospects through increased opportunities in both ARCEMY unit® sales and contract manufacturing services.

AML3D's 'Next Generation' ARCEMY® printers are designed to expand the range of WAM® technology applications, by creating high productivity ARCEMY® units that are designed to print up to 5 times faster than our existing units by making use of twin wire feeds. The technology builds on AML3D's Next Generation Hybrid Printing project with the CSIRO.

These R&D projects have the potential to significantly enhance AML3D's revenue prospects through increased opportunities in both printer sales and contract manufacturing services.

(SLIDE 14) – Investment thesis and growth strategy

AML3D INVESTMENT THESIS

FY 2022 has been a busy year, and one I believe supports AML3D's compelling investment thesis.

(SLIDE 15) – Investment thesis

We have a proprietary market-leading, in-demand, disruptive Wire Additive Manufacturing technology that delivers value for customers, such as faster lead times, solutions for supply chain constraints on sourcing parts and the delivery of higher quality components and improved ESG outcomes. We can produce components up to 75% faster, with significant waste reduction, sometimes saving up to 80%, and a process that meets and exceeds the most stringent global standards.

We are privileged to have won global clients through our contract manufacturing business and successfully deployed, installed and supported multiple ARCEMY® units.

(SLIDE 16) – Growth drivers

GROWTH STRATEGY

We have a multiphase growth strategy designed to add value at each stage.

Our immediate horizon is leveraging our contract manufacturing capability to service our existing clients. It is delivering, with notable purchase contracts already in place and expanding within Aerospace, Defence, Maritime and Oil and Gas.

Over the medium-term horizon, it is even more exciting with the opportunity to win high margin ARCEMY® developments with long-tail ARCEMY® support contracts alongside our contract manufacturing. A key initial focus for ARCEMY® deployment sales will be in the US and Defence contracts within maritime and aerospace, where demand is forecast to continue growing.

There are also opportunities in the Oil and Gas sector to solve point-of-need manufacturing challenges with our existing clients, win new Oil & Gas and energy clients and access new markets.

AML3D is not restricted by geography, with a tech solution that can be deployed here in Australia and just as easily in North America, Europe and Southeast Asia.

And in the longer term, we will maintain our leadership position by continuing to invest in our R&D for software and metallurgical science.

(SLIDE 17) – Growth drivers

ARCEMY® THE KEY TO SCALING UP

The ability to deploy ARCEMY® as a turn-key technology solution, with a software stack incorporating robotics, welding and metallurgical science in an easily deployable and configurable manner in any market globally, positions us to scale up our business quickly.

I've spent time in the market and have identified the opportunity to position ARCEMY® units close to the point of need to deliver a solution that negates existing supply-chain constraints and risks, delivers parts faster, and provides clients with greater control and flexibility over their industrial manufacturing capability. Embedding ARCEMY® units close to the point of need will also help overcome challenges associated with the global trade of manufactured goods with patent and technology transfers.

I see contract manufacturing growing and playing a critical role in client acquisition. However, I also see tremendous opportunities for deploying our ARCEMY® units at the point of need to meet the growing demand in our target markets, especially the US and particularly in the Defence sector, both maritime and aerospace.

So, as we scale, I see the deployment of ARCEMY® units within our customer's operations becoming a core offering, where there is an opportunity to drive greater margins, delivering more profit to the bottom line, whilst contract manufacturing continues to grow, but represents less and less of the overall revenue pie.

(SLIDE 18) – Maintaining technology leadership position

R&D CRITICAL TO LONGER-TERM GROWTH

Our R&D will allow us to develop new and innovative ways to configure our ARCEMY® platform to win more clients, potentially outside our existing target markets, and provide innovative materials and alloys to meet the demands of a broader and different range of use cases.

Beyond that, our R&D programs are designed to ensure we maintain that market-leadership advantage by improving the ARCEMY® platform so that it has faster deposition rates or even multiple robots laying down beads of metal simultaneously and creating stronger, lighter and more corrosion-resistant parts so that we can address additional target markets in the future.

(SLIDE 19) – Enhanced leadership team

ENHANCED LEADERSHIP TEAM

We have a solid foundation to use as a springboard to access a huge market opportunity. The global additive manufacturing market is expected to grow to US$78 Billion by 2028. The 3D Metal Printing market is expected to grow at a Compound Annual Growth Rate of 24% to $738.8m by 2025.

To maximise our ability to access this potential growth, we have added strength and depth to the AML3D Board with the appointment of Noel and to the Executive Leadership team through my appointment.

We have also supercharged our Global sales function with the appointment of Kerrye Owens as Vice President of Global Sales. Kerrye brings over 22 years of sales experience, working at several leading global companies such as Gartner, EY and most recently, GE Digital. Kerrye's strong, cross-industry business development expertise is helping to identify, develop and close complex sales and global account opportunities that will accelerate AML3D's growth. In addition, Kerrye is adding her commercial rigour to ensure client service and sales operations are effective, efficient and aligned with its market strategy.

I believe AML3D has put in place the executive leadership team to deliver the company's growth strategy across our immediate, medium- and longer-term horizons and has the right approach to scale up the business.

(SLIDE 20) – Conclusion

CLOSING / HANDOVER TO CHAIRMAN

As we scale up, we also expect to see a commensurate increase in the value we create for our shareholders.

We have the right technology, working with the best-placed Tier 1 global customers, and the right blend of skills and experience within our leadership team to execute our growth strategy.

That's what I am here to deliver, and I am confident that the market will fairly value AML3D shares as I do so.

I would also like to thank our shareholders for their continuing support and Noel and our Board members for providing their advice, expertise and guidance as AML3D moves to the next phase.

I will now hand it back to Noel to commence the formal part of the AGM.

---ENDS---