

MANAGEMENT TEAM STRENGTHENED BY APPOINTMENTS OF MANAGING DIRECTOR AND PRESIDENT OF US OPERATIONS

Highlights

- Mr Sean Ebert appointed as Managing Director
- Mr Pete Goumas appointed as President of US Operations

The Board of AML3D Limited (ASX:AL3) ("AML3D" or "the Company"), a leading global provider of large-scale metal additive manufacturing technology and solutions, is pleased to announce the appointment of Mr Sean Ebert to the role of Managing Director (MD) and Mr Pete Goumas as President of US Operations, with immediate effect.

The Board of AML3D has conducted a 4-month review to determine the company's future leadership structure. Following this review, Interim CEO, Mr. Sean Ebert, has been appointed to the role of Managing Director and Mr. Pete Goumas has been appointed to the new US based role of President of US Operations.

Mr Ebert is an Executive Director of the company and has acted as Interim CEO from June 2023. His extensive knowledge of AML3D's operations and strategy makes him ideally suited to executing on AML3D's growth aspirations.

In the newly created role of President of US Operations, Mr Goumas will be responsible for leading the execution of all aspects of AML3D's US growth strategy, foremost of which includes rapidly growing the company's position within the US Defense manufacturing sector.

Mr Goumas holds a Bachelor of Science in Mechanical Engineering from the University of Akron in Ohio and Master of Business Administration from Lynchburg College, Virginia and has relevant senior executive experience in both public and private US companies.

Most recently, he was Vice President, Operational Strategy at Nasdaq-listed BWX Technologies ("BWX"), a supplier of nuclear components and services to the U.S. Government. Prior to this he held a series of roles which included managerial responsibility for welding engineering, materials science and quality assurance functions supporting activities in nuclear energy and related fields.

Mr Goumas has been granted the relevant clearances to provide support to the US Navy's Nuclear submarine program as part of his responsibilities.

Chair, Mr Noel Cornish AM commented:

"On behalf of the Board, I am delighted that Sean has accepted the role of Managing Director and would like to welcome Pete to the new role of President of US Operations.

"Sean has many years of experience with AML3D in different roles, including as Chairman between November 2021 and October 2022. He has the insights and experience to lead AML3D through the current period of exceptional growth.

“Pete’s deep understanding, relationships and experience in executive roles supporting the US Government’s defence industrial initiatives, and notably the US nuclear submarine program, make him ideally suited to lead AML3D’s fast growing US operations that underpin the Company’s growth aspirations.”

Managing Director, Sean Ebert commented:

“I joined the Board of AML3D in 2019 and have a great deal of excitement for AML3D, and have been involved with the evolution of the company’s growth strategy. That strategy has been refocussed on scaling up our presence in the US market, especially in support of the US Defence and US Navy submarine industrial bases. We have the right strategy at the right time and, with the appointment of Pete as President of US operations, the right US team to optimise the huge growth opportunities we have in the US Defence market. Also, in time, other major global defence markets and amongst our Global Tier 1 Corporate clients across Oil & Gas, Marine and Aerospace.”

President of US Operations, Pete Goumas commented:

“Coming from a background of welding and materials science I am excited and impressed by the additive manufacturing technology systems and proprietary IP we have at AML3D. I have a proven track record, in the US, of delivery of multi-party strategic partnerships supporting the introduction of new technologies and products. I have significant experience and relationships within the US defence industrial base, especially within the US Nuclear submarine program. I have great confidence that AML3D’s US operations will be an engine for significant growth, so much so that I have committed to invest my own money in AML3D shares to have real skin in the game.”

In accordance with ASX Listing Rules, a summary of the material terms of Mr Eberts’ employment, including remuneration, are included in annexure I to this announcement.

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, is disrupting metal part supply chains using the Company’s patented Wire Additive Manufacturing (WAM®) process. WAM® combines state-of-the-art welding science, robotics automation, materials engineering and proprietary software to lead metal additive manufacturing globally. AML3D is the OEM of the ARCEMY® industrial metal 3D printing systems. ARCEMY® uses WAM® to provide advanced, automated, on-demand, point-of-need 3D manufacturing solutions that are more efficient, cost-effective and have better ESG outcomes compared to traditional casting, forging and billet machining processes. ARCEMY® is IIoT and Industry 4.0 enabled to allow manufacturers across Aerospace, Defence, Maritime, Manufacturing, Mining and Oil & Gas to become globally competitive. AML3D also provides metal 3D printing design engineering services, software licencing, technical support, consumable sales and contract manufacturing services.

Annexure I: Key Terms of CEO Employment

The key terms of Mr. Eberts's employment arrangements are summarised below. The terms are in line with industry practice and ASX corporate governance guidelines.

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| Position | Chief Executive Officer |
| Term | Mr Ebert is employed under an agreement with a term of 3 years. The term may be extended by written agreement. |
| Fixed Remuneration | AUD\$400,000 p.a. exclusive of superannuation |
| Fixed Remuneration Incentives (LTI/STI) | <p>Short Term Incentive (STI): 30% of Fixed Remuneration (AU\$120,000) and is based on achievement of agreed KPI's which are set annually.</p> <p>Long Term Incentive (LTI): 2,286,714 million share rights with a conversion price of 16 cents per share. The rights have a 3 year vesting period and the performance hurdle is based on achieving a Total Shareholder Return increase of 45% CGAR each year. Mr Ebert must be in employment with the company for the rights to convert.</p> |
| Termination | <p>Either party may terminate the employment by giving 3 months' notice, or any greater period required by legislation. As an alternative to requiring the Executive to work during the notice period, AML3D may decide to pay the Executive instead of notice for part or all of the notice period. AML3D may terminate the employment at any time without notice in the event of serious misconduct or a breach of a material provision of the employment agreement.</p> |
| Other | Restraint provisions apply in the event of termination of employment. |