

Projects Update

Highlights

- **Collar Keeper® System Automated prototype**
 - Field testing at a local quarry commenced with the automated system performing exceptionally well.
 - The system consistently delivered quality-protected blast holes while the operator remained in the cab.
 - Collar Keeper® patent granted in Australia.
- **Wubin Emulsion Plant**
 - Plant licencing has progressed and remains on schedule for completion in 1Q24.
 - Maintenance and restart planning for the plant is ahead of schedule.

Diversified mining services provider Aquirian Limited (**ASX:AQN**) ('Aquirian' or 'the Company') is pleased to provide an update on its technology development and the recently announced Wubin Emulsion Plant acquisition.

Collar Keeper® System (CKS)

The Company recently deployed the prototype of the Automated CKS on an Epiroc T45 drill rig for field testing in a Perth Hills quarry.

The system performed very well and delivered close to 40 quality blast holes during the initial testing phase, with the drill operator able to complete all tasks while remaining in the cab.

The testing provided several learnings for our in-house technical team, with no significant concerns identified. The team will now move to incorporate the learnings into a production-ready model.

The ability for all operations to be completed from within the drill rig is significant progress toward allowing complete automation of these drill rigs, which significantly improves efficiency and cost for our customers and aligns it with our Bootless Bench® aspirations.

The Company sincerely thanks one of our long-term customers, Macmahon Holdings Limited (**ASX:MAH**), who provided their drill rig for the test period.





The Company was notified in early December that the Collar Keeper® patent for Australia was granted on the 9th November, 2023. This represents a significant step in protecting the Collar Keeper® product in a key jurisdiction for the Company. The patent will expire in 2038.

Wubin Emulsion Plant

The Company continues to progress with the licencing submission for the Wubin Emulsion Plant. The submission is expected to be lodged before year-end, with licencing expected to be granted by mid-late 1Q24. Financial completion of the transaction is expected to be completed after the licences are issued.

The Company continues to have a small on-site team completing care and maintenance tasks and preparing for re-start. Several systems suppliers have been to the site, and restart plans are advancing for the entire facility. The seller (Hanwha) has agreed that the Company can restart and test some critical systems before completion occurs; this is expected to reduce the restart time for the facility post-financial completion.

There has been significant interest in Wubin after the acquisition announcement, with several customers attending the facility and expressing interest in toll manufacturing, product supply, and product storage. Logistics providers are also considering opportunities to utilise some of the available land.

The Company is focused on progressing this transaction to completion and will provide further updates in early 2024.

-ENDS-

This announcement has been approved for release by the Managing Director of the Company

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About Aquirian

Aquirian is an emerging specialist mining services company providing people, equipment and innovative products that support mining clients across their operations.

The Company has a strong national and international presence with reputable, in-house capabilities and, through its extensive, in-depth relationships built up over many years of working in mining services locally and globally, it has attracted and maintained a long-term, tier-one client base. It provides specialised People Services (training, labour, recruitment) and Mining Services (equipment leasing, maintenance and repair, engineering services, drill and blast products and onsite field services) to the mining and resources and civil and defence sectors in Australia and internationally.