

26 July 2024

Completion of Orbis Acquisition

XRF Scientific Ltd (“XRF” or “The Company”) is pleased to confirm that further to the ASX announcement made on 9 July 2024, the acquisition of the remaining 50% in Orbis Mining Pty Ltd (“Orbis”) has completed.

Update on Consideration Paid

Total consideration:	\$3.91m	
Cash component:	\$1.96m	Funded from XRF’s cash reserves
XRF shares component:	\$1.96m	1,332,604 shares issued at a 10-day Volume Weighted Average Price ending three business days prior to settlement of \$1.4681. The shares were issued using XRF’s available placement capacity under ASX Listing Rule 7.1. 70% of the shares are subject to a holding lock for a period of 12 months from the date of issue.

Please direct any inquiries to:

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About Orbis:

Orbis is a manufacturer of laboratory jaw crushers, primarily used in the mining sector. The business was founded in 2014 by Brad Hunting and Darrin Hunting and is currently based in Mandurah, Western Australia. Orbis utilises a unique design that allows for samples sizes of up to 110mm to be crushed down to 2mm in a single pass, which allows most users to avoid multiple processing steps.

For FY24 Orbis produced unaudited revenue of \$5.8m and profit before tax of \$1.7m. The business currently has a blue-chip customer base of commercial laboratories and miners.

About XRF Scientific:

XRF Scientific Limited is an Australian listed company (ASX: XRF) based in Perth, Western Australia. XRF manufactures equipment and chemicals, which are distributed to production mines, construction material companies and commercial analytical laboratories, in Australia and overseas, and used in the preparation of samples for analysis.

XRF has manufacturing, sales and support facilities located in Perth, Melbourne, Europe and Canada, plus a global network of distributors. The Company has representation in the United States, South America, Africa, the Middle East and Asia and has a customer base that includes multinational blue-chip customers such as:- BHP Billiton, Rio Tinto, Vale, South 32, Glencore, Alcoa, Lafarge, Holcim, ArcelorMittal, CSIRO, Intertek, Bureau Veritas, SGS and ALS.

XRF's technology is used to measure the composition and purity of materials and is mainly applied in industrial quality control and in process control for manufacturing processes in industries such as metals and mining, construction materials, chemicals and petrochemicals.

XRF's products help customers to improve product quality and performance, increase productivity and yield and reduce downtime and waste. Its businesses have established positions in their specialised markets.

Read more about XRF Scientific at: <https://www.xrfscientific.com/general-overview/>