26 May 2025

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The board of Orbital Corporation Limited ("Orbital" or "the Company") is pleased to announce the appointment of Mr Stephen Pearce as Chief Executive Officer.

This key leadership appointment completes the management strengthening the Company has embarked upon as it transitions from engine development to the commercial exploitation of its propulsion and flight management technology for tier 1 defence UAV customers.

Mr Pearce's appointment complements the recent engagements of a CFO and a General Manager of Engineering.

Mr Pearce brings extensive experience in the defence sector, with expertise in unmanned aerial vehicles (UAVs) and deep knowledge of the global defence UAV market. He has a strong track record of successfully commercialising advanced technologies and leading businesses through the critical transition from engineering design to manufacturing.

Orbital is entering a new phase of growth as it moves beyond engine development into the commercial deployment of its propulsion and flight management systems for Tier 1 defence UAV customers. The UAV defence market is highly technical and dominated by major global defence contractors. Over the past five years, Orbital has validated its technology through programs with leading Tier 1 partners such as Textron and Boeing Insitu, demonstrating its capability to meet the demanding performance standards of next-generation tactical UAVs.

With more than one million operational flight hours across its engine platforms, Orbital's propulsion and flight management systems are now recognised as being at the forefront of industry performance and reliability.

The chairman of Orbital, Mr. Kyle Abbott, said the appointment of Mr. Pearce will drive the company's transition from engineering design to fully integrated manufacturing of propulsion systems and related hardware to the growing tactical UAV defence sector.

Mr Pearce will commence with Orbital on Monday 30 June 2025. In accordance with ASX Listing Rule 3.16.4, the material terms of the employment contract of Mr Stephen Pearce are as follows:

Total Fixed Remuneration (TFR):	$400,000 per annum
Short Term Incentive (STI):	Up to 30% of TFR based on annual KPI objectives
Long Term Incentive (LTI):	500,000 options to be issued under the Employee Incentive Plan approved by Shareholders at the 2024 Annual General Meeting
Notice Period:	Four (4) months

-ENDS-

CONTACTS

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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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