



Investor Presentation
September 2017



Company Overview

- Manufacturer of consumables and equipment for mining and industry, for X-Ray Fluorescence (XRF) analysis – a powerful long-established analytical technique, vital to the discovery, evaluation, qualification and production of most metals and control of material manufacturing processes
- Offices in Perth, Melbourne, Canada, Europe and a global network of distributors

X-Ray Flux and chemicals



Platinum Labware and Precision Platinum Products



Specialised furnaces and laboratory equipment

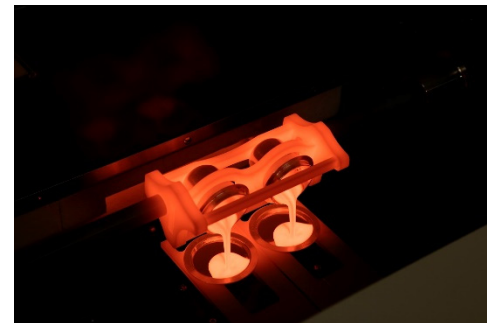


The XRF Analysis Process

Samples are sent from production to the laboratory



The samples are then processed into a fine dust



The sample dust is then fused into a glass bead using **XRF Scientific's products**



The glass disk is presented into an x-ray spectrometer for analysis



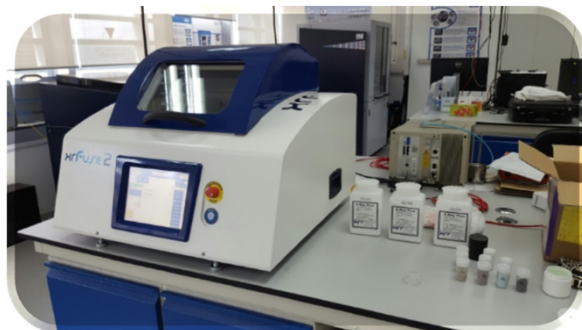
Our Products

Products

Service

Applications
Support

Laboratory



Industry



Samples

Materials:

- Cement
- Steel
- Glass
- Ceramics
- Research
- Education

Mining



Samples

Minerals:

- Iron ore
- Nickel
- Copper
- Aluminium
- Bauxite
- Manganese
- Uranium
- Lithium
- Mineral sands
- Commercial labs

Sample sources:

- Production
- Shipping
- Exploration

Acquisitions

- Consumables or services, CAPEX products with repeat revenue
- Exposure to additional commodities and industries
- Expansion of sales in existing product lines

Organic Growth

- Geographical expansion
- New product releases and areas
- Investments in innovation and IP development

Precious Metals Expansion

New Melbourne Factory

- New 2100sqm facility acquired in Campbellfield, VIC for \$1.71m plus costs
- Fit-out of \$0.7m: offices, security, factory production rooms
- \$1.1m long-term bank debt facility used, balance from cash reserves

New Production Equipment

- Significant opportunities exist to expand by providing enhanced platinum products to overseas markets
- Investment in new production and quality control equipment
- Investment will lead to development of new base-line level of capability and new products

New Office in Germany

- New office commenced in August 2016, with a team highly experienced in the precious metals industry
- Access to new markets for fusion products
- Opportunity to expand into new, highly specialised platinum products, in areas outside mining

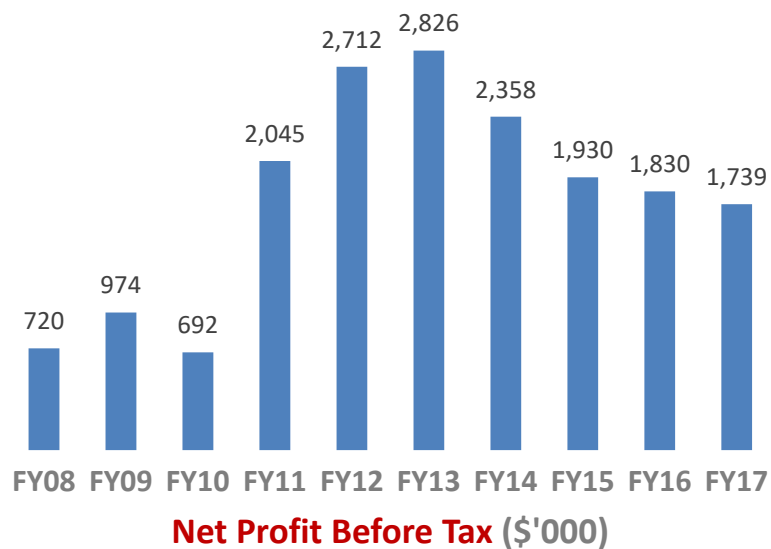
Full Year Results – Overview

(\$m)	2017	2016	2015
Sales revenue	21.5	21.0	20.5
EBITDA	1.7	3.0	4.1
Profit before tax	1.0	2.4	3.6
Acquisition costs	0.1	0.2	0.3
Platinum Division expansion costs	1.1	0.5	-
Underlying profit before tax	2.2	3.0	3.9
Net profit after tax	0.8	1.5	2.6
Earnings per share (cents)	0.6	1.2	2.0
Weighted average no. of shares	133,825,803	133,126,318	132,157,097
Dividends (cents per share)	0.24	0.5	1.2
Dividend payout ratio	40%	43%	60%

(\$m)	FY17	FY16
Sales revenue	6.9	6.3
Change in %	10%	4%
NPBT	1.7	1.8
Change in %	(5%)	(5%)
Margin %	25%	29%

■ Overview for FY17:

- Steady demand from both domestic and export customers
- Impact on COGS from lithium price increases
- 100% control taken in Scancia, Canada

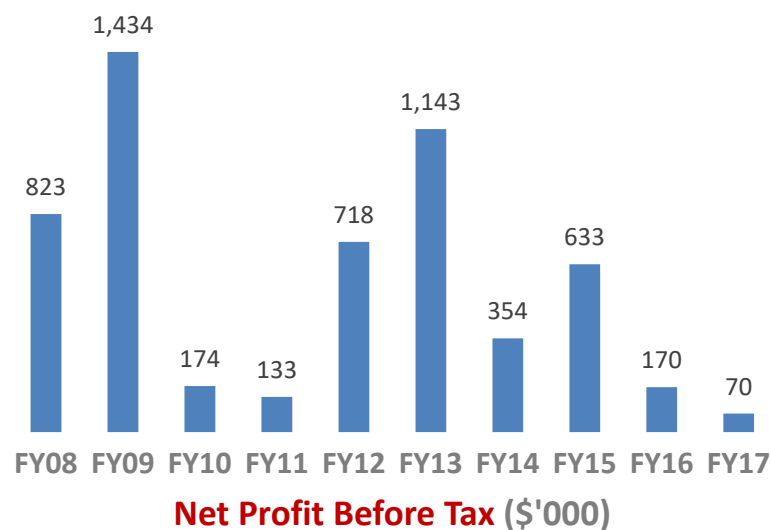


Capital Equipment

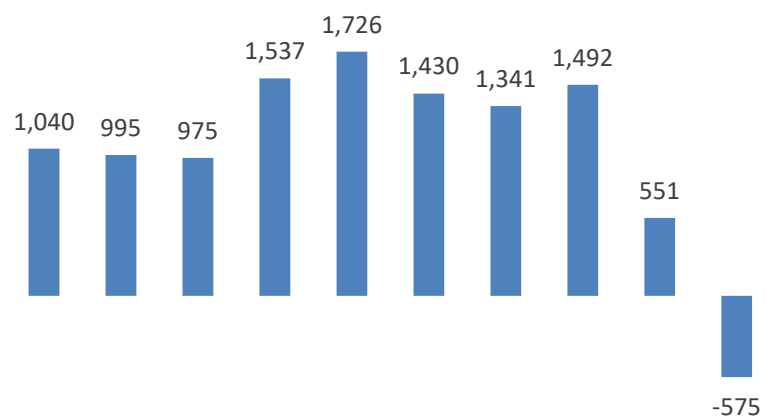
(\$m)	FY17	FY16
Sales revenue	6.3	6.1
Change in %	4%	6%
NPBT	0.1	0.2
Change in %	(59%)	(73%)
Margin %	1%	3%

■ Overview for FY17:

- Launch of new product: xrFuse 1
- Product update: xrWeigh flux weigher
- Additional new products under development



(\$m)	FY17	FY16
Sales revenue	9.0	9.5
Change in %	(6%)	(4%)
NPBT	(0.6)	0.6
Change in %	(204%)	(63%)
Margin %	(6%)	6%



FY08 FY09 FY10 FY11 FY12 FY13 FY14 FY15 FY16 FY17

Net Profit Before Tax (\$'000)

■ Overview for FY17:

- Major expansion underway: new factory, equipment and Germany office
- Move to new Melbourne factory: \$0.1m relocation expenses
- \$0.9m investment in start-up of new Germany office
- \$609k revenue contribution from Germany
- Significant production advances made in new Melbourne factory

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