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## ASX: Market Update – \$1.07M Next Generation Manufacturing Investment Grant

### LaserBond's Advanced Manufacturing Project Earns \$1.07M Commonwealth Investment Grant

Under the Commonwealth's Next Generation Manufacturing Investment Program (Round 2) the Minister for Industry, Innovation and Science, the Hon. Greg Hunt has announced LaserBond's successful grant application to support funding of our advanced robotic additive manufacturing system for our Cavan, SA facilities.

The project involves the design, building, installation and commissioning of a new dual station robotic multi-axis handling system, integrated multi-axis robot controlled laser deposition cell, pre-heat systems and related services. The 16kW laser component is already on order and expected to be operating from early 2017. It is the first stage of a three-year, \$3.22M development that more than doubles the company's product manufacturing capacity and associated revenue.

LaserBond will fund its share of the project through current financing capacity and cashflow generated.

Through its 25 years LaserBond has recognised the need for tailored manufacturing equipment to automate the application of surface-engineering processes. Our team will design, build, install and commission a dual station robotic system based on our successful current single station design. It will be the southern hemisphere's most advanced and powerful laser cladding system.

When the overall project is complete in 2018 our SA facility will be a leading global manufacturer of specialised surface engineered components used in high wear environments. These products include DTH hammers used in exploration and production drilling, slurry pump components in mineral processing, picks in mining; all directed at increasing productivity of capital equipment used in the resources sector.

These are highly innovative METS sector products that offer 2 to 10 times the life and superior performance to traditional manufacturing methods. The opportunity arises for LaserBond through our advances in material science and application of new laser and robotics technology. Industries that employ capital-intensive machinery in high-wear environments are seeking the economic productivity gains afforded by surface engineered components. These are developed in collaboration with and for OEM partners primarily for export markets.

This project generates new high skill jobs at LaserBond, plus others in local supply and contract services. In addition R&D collaboration with UniSA will develop into a centre of excellence for surface engineered components for resource, infrastructure, defence and agricultural industries.

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