



Alfabs Australia Limited – ASX Announcement 14 April 2025

Update – April 2025

Alfabs Australia Limited (**Alfabs**) (**ASX: AAL**) is pleased to present the following April 2025 interim update.

MINING - MALABAR PROJECT

- All Malabar assets have now been delivered to site and are on hire.
- FY26 sales are expected to proportionally exceed FY25 with all Malabar assets to be on hire for the full financial year in FY26.
- The Board would like to acknowledge the efforts of all dedicated project team members in achieving the final delivery milestone.



Continuous Miner post overhaul and ready for delivery to Malabar, Kurri Kurri (NSW) facility.





Continuous Miner pre overhaul, Kurri Kurri (NSW) facility.

MINING - OTHER

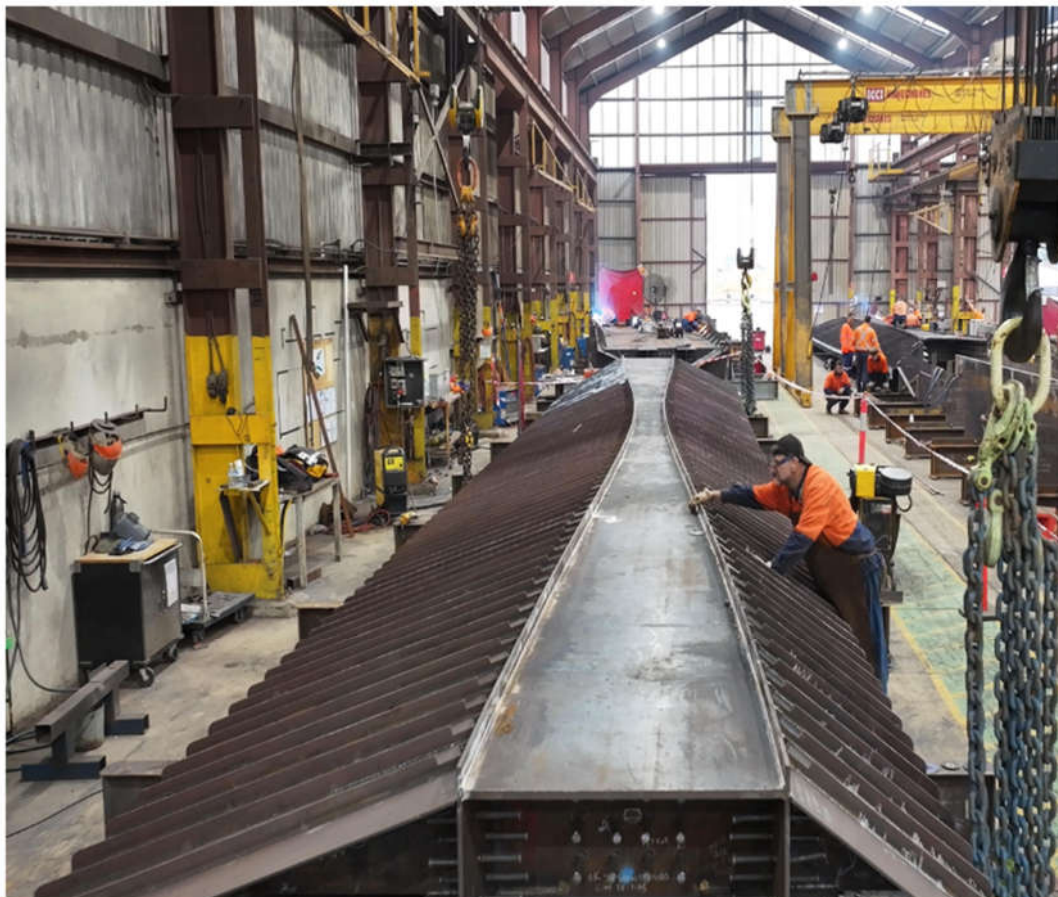
- Customer enquiry levels for underground hire equipment remain high across both NSW and QLD.
- 'Bat Bag' market share has increased and production levels at our Kurri Kurri facility have increased to accommodate. Legislation driven growth is occurring, albeit slower than originally anticipated.
- We have continued to strategically acquire an inventory of assets in need of overhaul throughout the year. This maintains our ongoing ability to control the flow of productive hours into the workshops while also providing a low cost means of facilitating hire fleet growth.





HEAVY ENGINEERING

- Forward looking order book remains positive through CY 2025.
- Tendering and quoting levels are high.
- Site based works remain a focus for growth and opportunity.
- Recently established on-site blasting and painting division is seeing increasing interest.
- Currently progressing project works for Sydney Harbour Bridge cycleway (refer also below) as well as Bankstown train station upgrade.



Sydney Harbour Bridge cycleway at fabrication stage, Kurri Kurri (NSW) facility.





CASH FLOW

- Net debt currently approximates \$20m with around \$10m of cash available for deployment.
- FY26 cash flow outlook looks strong and positive.

EXIT

- We have recently sold our small fleet of externally hired forklifts via asset sale.
- Ownership of all internally operated forklifts has been retained.

WORKSHOPS

- Workshop capacity is expected to increase as we are in the process of adding a dedicated electrical workshop.
- Electrical workshop will enable us to control in-house the repair and overhaul of electrical componentry for underground mining equipment. Projected to be operational by 30 Jun 2025.
- The recently established Kurri Diesel workshop, while still maintaining a structured balance between internal and external work, is expected to undertake many of the planned asset refurbishment projects throughout CY2025 and beyond.
- The Major Overhauls workshop has commenced external works with renewed capacity now that all Malabar assets have been delivered.

BANKING / NAB

- Dedicated Malabar NAB facility is in the process of being converted to term debt repayable over 36 months. Repayments to benefit from recent interest rate drop.

PEOPLE & SYSTEMS

- We continue to recruit and develop our people and systems for long term value creation and fit for purpose capability.
- Organisation wide IT review underway to consolidate the various IT and software platforms.

-END-





For further information, please contact:

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About Alfabs

Alfabs (ASX: AAL) is a market-leading diversified group of companies that primarily operates across two divisions in Australia – Mining and Engineering. Proudly led by the founding Torrance family, Alfabs is a heavy fabricator and site installer of steel structures for infrastructure projects and is also one of Australia's leading heavy mining and industrial plant and equipment hire companies.

This announcement was authorised for release by the Board of Alfabs.

