



**AGM Presentation**  
**October 2024**





# Our Technology

## Sample Preparation Technology

### Mining and Manufacturing



**Minerals:**  
Iron ore  
Gold  
Nickel  
Copper  
Aluminium  
Bauxite  
Manganese  
Uranium  
Lithium  
Mineral sands  
Commercial labs

**Materials:**  
Cement  
Steel  
Glass  
Ceramics  
Research  
Education

Raw  
Samples



Prepared  
Samples

### Chemical Analysis



**Analysis Techniques:**  
XRF  
ICP  
Fire Assay  
Photon Assay



# Lab Products

Orbis Sample Preparation Products



Laboratory Jaw  
Crushers



Smart Splitting  
Crushing Systems



**Sample Weighing Station**

Samples are weighed and the final sample weight is entered into the PLC



**Laboratory Crusher**

Samples crushed from size of up to 110mm down to <2mm



**Sample Splitter**

Splitter automatically creates representative sample at required weight for analysis process



# Lab Products

Sample Preparation Products

## X-Ray Flux

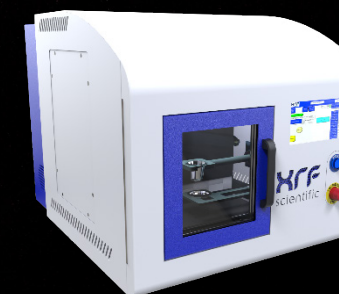


## Platinum Labware



Recycling service of turning used platinum products into new items

## Fusion Machines



# Lab Products

Analytical Instruments

## XRTGA 1100

### Thermogravimetric Analyser

Used for thermal analysis of moisture, volatiles, ash, fixed carbon or loss on ignition

Used in existing mining / construction material industries and new markets such as production quality control of food, plastics and agricultural products

Provides complementary data for the XRF analysis process in materials such as iron ore and cement



# FY24 Highlights

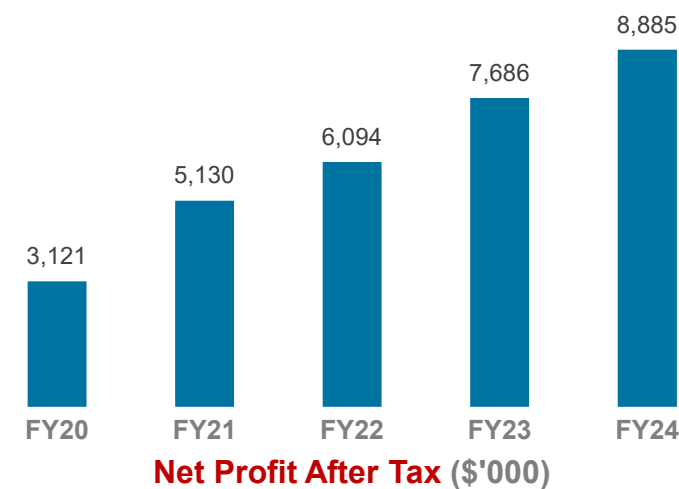
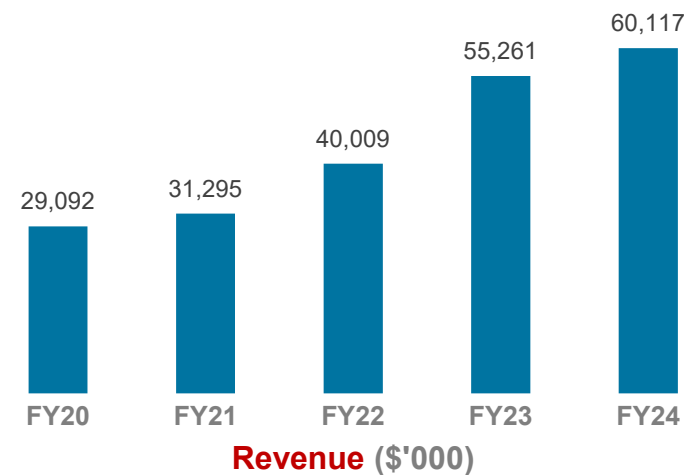


- Record revenue and profit
- Very strong demand from mining and industrial customers
- Strong demand for capital equipment products
- First xrTGA sales
- Continued R&D investment in new products across all divisions
- Post year-end acquisition of remaining 50% in Orbis Mining Pty Ltd



# FY24 Financial Highlights

- Revenue up 9% to \$60.1m vs FY23
- NPAT up 16% to \$8.9m vs FY23
- \$8.1m positive operating cashflow
- Fully franked dividend of 3.9 cents per share



# Balance Sheet

(\$m)	2024	2023	Change
Cash and cash equivalents	12.0	10.4	16%
Trade and other receivables	9.6	8.6	10%
Inventories	17.0	16.9	1%
Other assets	0.6	0.6	(1%)
Property, plant and equipment	9.1	8.2	11%
PPE lease asset	1.7	2.2	(23%)
Intangible assets	16.6	16.9	(1%)
Deferred tax asset	1.6	1.7	(9%)
<b>Total assets</b>	<b>68.2</b>	<b>65.5</b>	<b>4%</b>
Trade and payables			
- platinum loan provisions	1.3	1.5	(13%)
- other items	6.0	7.5	(20%)
Debt (short-term)	1.6	0.8	107%
Debt (long-term)	0.0	1.3	(100%)
Current lease liabilities	0.6	0.6	2%
Non-current lease liabilities	1.1	1.6	(30%)
Income tax liability	1.1	1.4	(22%)
Deferred tax liability	1.0	1.3	(26%)
<b>Total liabilities</b>	<b>12.7</b>	<b>16.0</b>	<b>(21%)</b>
<b>Total equity</b>	<b>55.5</b>	<b>49.5</b>	<b>12%</b>

- Net cash position of \$10.4m
- \$1.3m debt for Melbourne platinum factory is now in short-term due to three-year loan period expiring in October 2024. We expect this loan to be rolled over
- \$0.7m PPE invested to expand production capacity in the Capital Equipment division



# Cash Flow Statements



(\$m)	2024	2023
Net cash inflow from operating activities	8.1	8.4
Net cash (outflow) from investing activities	(1.6)	(0.8)
Net cash inflow/(outflow) from financing activities	(4.8)	(3.8)
Cash at start of period	10.4	6.6
Net increase/(decrease) in cash	1.6	3.8
Cash at end of period	12.0	10.4

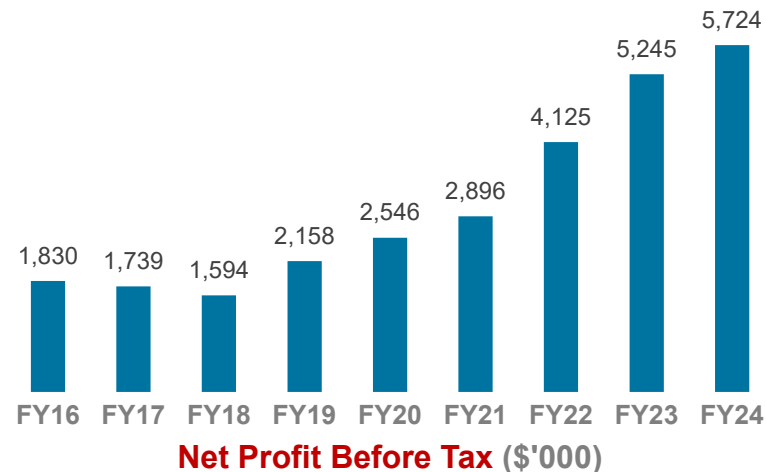
## Highlights:

- \$0.7m PPE invested to expand production capacity in the Capital Equipment division
- \$3.6m cash paid out for FY23 dividend (FY22 dividend: \$2.7m)

# Consumables

(\$m)	FY24	FY23	FY22
<b>Sales revenue</b>	<b>18.8</b>	<b>16.9</b>	<b>12.1</b>
Change in % *	11%	40%	30%
<b>NPBT</b>	<b>5.7</b>	<b>5.2</b>	<b>4.1</b>
Change in % *	9%	27%	42%
<b>Margin %</b>	<b>30%</b>	<b>31%</b>	<b>34%</b>

\* Compared to immediately prior period



## Overview for FY24:

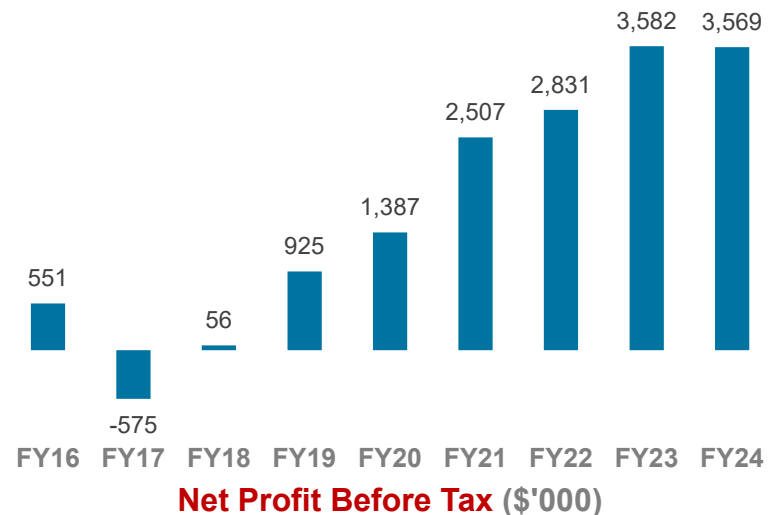
- Revenue up 11% on FY23
- NPBT up 9% on FY23
- Continued robust demand from the mining sector driven by production and exploration
- Record product volumes and new customer acquisitions
- Key production input lithium compounds reducing in price, affecting selling prices and production costs. Profit per unit sold remaining steady. Trend expected to continue into 1H25, which should have a positive impact of reducing working capital requirements



# Precious Metals

(\$m)	FY24	FY23	FY22
<b>Sales revenue</b>	<b>21.5</b>	<b>21.7</b>	<b>18.3</b>
Change in % *	(1%)	18%	28%
<b>NPBT</b>	<b>3.6</b>	<b>3.6</b>	<b>2.8</b>
Change in % *	0%	27%	13%
<b>Margin %</b>	<b>17%</b>	<b>17%</b>	<b>15%</b>

\* Compared to immediately prior period



## Overview for FY24:

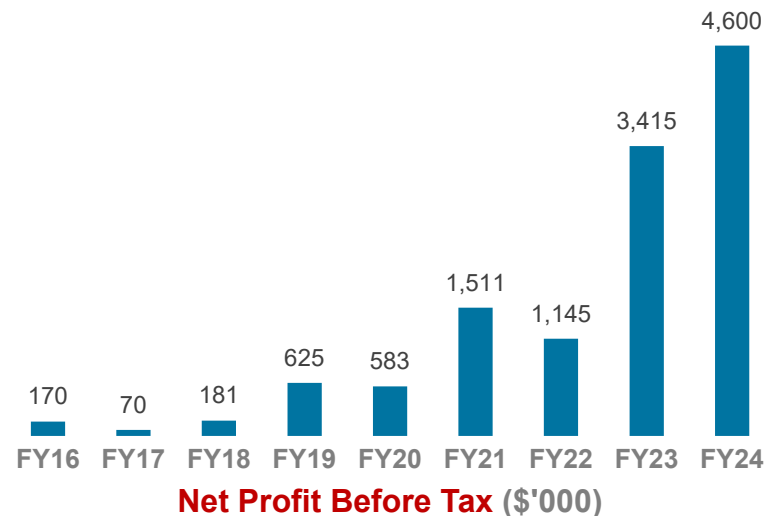
- Revenue\*\* down 1% on FY23
- NPBT flat on FY23
- Strong demand for both new product and recycling sales
- Reoccurring orders from mining customers, as increased sample testing requires regular recycling of spent platinum labware products
- \$0.8m profit reduction on FY23 from Germany Office due to economic conditions. Conditions expected to improve in FY25
- Customer base for industrial platinum products continues to grow with new accounts acquired

\*\* Revenue is impacted each period by precious metals prices and product sales mix (precious metals vs fabrication revenue)

# Capital Equipment

(\$m)	FY24	FY23	FY22
<b>Sales revenue</b>	<b>21.8</b>	<b>18.8</b>	<b>10.8</b>
Change in % *	16%	75%	12%
<b>NPBT</b>	<b>4.6</b>	<b>3.4</b>	<b>1.1</b>
Change in % *	35%	198%	(24%)
<b>Margin %</b>	<b>21%</b>	<b>18%</b>	<b>11%</b>

\* Compared to immediately prior period



## Overview for FY24:

- Revenue up 16% on FY23
- NPBT up 35% on FY23
- High demand for machines from the mining and industrial sectors. Sales growing in numerous markets worldwide
- Orbis Mining contribution of revenue \$5.8m and total NPBT \$1.7m (50% of NPBT allocated to non-controlling interest). Growth expected to continue in FY25 due to strong product reputation
- First xrTGA sales achieved to high quality reference customers
- New products under development for launch in FY25

*Note: Segment results reporting include 100% of the Revenue and NPBT from Orbis Mining Pty Ltd*



# September 2024 Quarterly Report



## Quarter results for period ended 30 September

Unaudited	September 2024 Quarter	September 2023 Quarter	Change %
Revenue	\$13.1m	\$13.6m	(3%)
Profit Before Tax	\$3.2m	\$2.8m	15%
PBT margin %	24.3%	20.6%	

- The results were driven by activity in the mining sector and sales in the Consumables and Precious Metals divisions
- **Consumables:**
  - Sales \$4.6m for Q1 25 (Q1 24: \$4.4m)
  - The main driver was sample analysis volumes across mining production and exploration. Additional sales volumes to production mines
  - Our selling prices reduced from falling lithium prices, with profit per unit sold remaining steady
- **Capital Equipment:**
  - Sales \$4.3m for Q1 25 (Q1 24: \$5.1m)
  - \$0.8m sales of fully manufactured machines were delayed for invoicing until the December quarter, which impacted group profit before tax by ~\$0.4m
  - Demand for Orbis crushers remains strong, with most of the sales growth occurring internationally. Orbis have captured a large share of the photon assay market for crushing and splitting of gold samples
- **Precious Metals:**
  - Sales \$4.3m for Q1 25 (Q1 24: \$4.0m)
  - New metal and recycling platinum labware sales remain positive from mining and industrial markets
- We expect the December 2024 quarter to be a positive period, with a focus on Orbis crusher sales, new product developments, xrTGA sales and M&A opportunities

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