

QUICKSTEP APPOINTS HIGH-PROFILE BOARD MEMBER AHEAD OF MOVE TO AEROSPACE MANUFACTURING

- Quickstep expands Board with appointment of former BAE Systems senior executive, David Singleton, as non-executive director.
- Brings extensive experience in international aerospace manufacturing, defence contracting and governance of ASX-listed companies.
- Represent further endorsement of Quickstep's standing in the international aerospace industry following the recent appointment of former RAAF Chief, Errol McCormack, to the Board.

Australian advanced materials company Quickstep Holdings Limited (ASX:QHL – “Quickstep”) is positioning itself for a quantum shift in its development as it prepares to start manufacturing for the multi-billion dollar Joint Strike Fighter project, today announcing the appointment of former BAE Systems senior executive, David Singleton, to the Board as a non-executive director.

The appointment reflects Quickstep's growing prominence and stature as it gears up to deliver up to \$700 million in potential contracts as part of the JSF Project.



David Singleton

David Singleton is the current Chief Executive Officer of Poseidon Nickel and was formerly CEO of Clough Engineering.

In addition to his experience at the helm of ASX-listed companies, David's core contribution to the Quickstep Board will be based on his significant experience in the global aerospace industry, having held numerous senior roles with BAE Systems (British Aerospace). These include Group Head of Strategy and M&A (1997-1998 and 2003), Managing Director – Asset Management (1998-1999), and Chief Executive Officer of AMS NV – an Anglo-Italian Joint Venture between BAE Systems and Finmeccanica operating in defence and civil electronics (1999-2003).

Prior to joining BAE, David also held senior management roles with several British defence manufacturers, including Business Unit Director of Royal Ordnance Rocket Motors (a wholly-owned subsidiary of British Aerospace focused on the research, design and manufacture of military missile motors and civil space thrusters); and General Manager of Royal Ordnance WFV (a UK-based manufacturer of guns and fighting vehicles for military applications).

He brings a wealth of experience and strategic vision in international aerospace business, defence contracting, technology-based products and ASX-listed companies.

Commenting on his appointment to the Quickstep Board, Mr Singleton said: “I am delighted to be joining Quickstep at this exciting time in the Company's growth as it prepares to commence aerospace manufacturing, and look forward to contributing to its ongoing success.”

Quickstep's Chairman, Mr Mark Jenkins, said the Mr Singleton's appointment would bring invaluable new skill sets to the Quickstep Board at a pivotal time in the Company's development.

“The commencement of Joint Strike Fighter manufacturing work as well as the significant contracts we have signed on the Quickstep technology represent the start of substantial growth for Quickstep,” he said.

“With the Company now on the cusp of this growth period, we believed this was the right time to expand the board, and David's agreement to join the Board represents a major endorsement of our long term business strategy.”

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About Quickstep Holdings Limited (ASX: QHL)

Quickstep is an Australian-based company which is at the forefront of advanced materials manufacturing and technology transfer for the global aerospace and defence industries.

The use of advanced composites is rapidly growing with carbon material usage planned to increase at an average rate of 20% per annum for the next 10 years, underwritten by the emergence of high-use carbon fibre commercial aircraft such as the Boeing 787 and Airbus A350. Light weighting of vehicles is the prime driver with commercial aircraft and military equipment leading the charge.

Quickstep has significant capabilities and expertise in the production of aerospace-grade composite components using both conventional autoclave-based manufacturing and leading edge out-of-autoclave production technologies, including its proprietary Quickstep Process. Quickstep is set to generate revenue using three distinct business models:

1. Technology transfer through the provision of the proprietary Quickstep Process and production equipment;
2. Manufacture of composite components, out of its Australian facility; and
3. Conducting paid or self-funded Research & Development on new composite structures.

In early 2009 the Company commissioned a A\$10 million manufacturing facility located in North Coogee, Western Australia giving it the second largest production capacity in the nation.

Quickstep has established strong working relationships with several major aerospace groups and Tier One Original Equipment Manufacturers (OEM's) to the aerospace and defence sectors, and is also pursuing a range of commercial opportunities through its global network of subsidiaries (located in Dayton, Ohio; and Munich, Germany), as well as through Alliances with Universities (Manchester, UK and Geelong, Victoria, Australia) and a number of Teaming Arrangements.

Quickstep signed two Memorandums of Understanding (MOU's) in 2009 in relation to manufacturing contracts for the international Joint Strike Fighter (JSF) program. The first was signed with global aerospace companies, Lockheed Martin and Northrop Grumman, for around \$700 million of potential contracts, with the projected start date for JSF part delivery scheduled for early 2012. The second MOU was signed with Melbourne-based Marand Precision Engineering for up to \$50 million of contracts to manufacture Vertical Tail skins for the JSF.

For further information, visit: www.quickstep.com.au