Aurora Labs Limited (A3D)
ABN 44 601 164 505
Appendix 4E – Preliminary final report year ended 30 June 2023

1. **Details of reporting periods:**
Current reporting period : Year ended 30 June 2023
Previous corresponding period : Year ended 30 June 2022

2. **Results for announcement to the market:**

	Year ended 30 June 2023 $	Year ended 30 June 2022 $	$ change	% change
Revenues	**134,564**	**32,195**	**102,369**	**UP 32%**
Loss after tax	**(2,961,856)**	**(3,148,534)**	**186,678**	**DOWN 6%**
Loss after tax attributable to members.	**(2,961,856)**	**(3,148,534)**	**186,678**	**DOWN 6%**

Commentary on the above figures is included in the attached Annual Financial Report for the year ended 30 June 2023.

3. **Statement of profit or lass and comprehensive income**
Refer to attached Annual Financial Report and notes for the year ended 30 June 2023.

4. **Statement of financial position**
Refer to attached Annual Financial Report and notes for the year ended 30 June 2023.

5. **Statement of cash flows**
Refer to attached Annual Financial Report and notes for the year ended 30 June 2023.

6. **Statement of changes in equity**
Refer to attached Annual Financial Report and notes for the year ended 30 June 2023.

7. **Dividend payments**
Not Applicable. Refer to attached Annual Financial Report and notes for the year ended 30 June 2023.

8. **Dividend reinvestment plans**
Not applicable.

9. **Net tangible assets per security**

	30 June 2023 Cents	30 June 2022 Cents
Net tangible assets per ordinary security	**0.6**	**1.43**

10. Gain or loss of control over entities
Not applicable.

11. Associates and joint ventures
Not applicable.

12. Other significant information
Not applicable.

13. Foreign entities
Not applicable.

14. Commentary on results for the period
Refer to attached Annual Financial Report for the year ended 30 June 2023, and in particular the "Review of results and operations" within the Directors' Report.

15. Status of audit
The Annual Financial Report for the year ended 30 June 2023 has been audited and is not subject to dispute or qualification.

AURORA LABS LIMITED

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Aurora Labs Limited

ABN 44 601 164 505

Annual Financial Report

30 June 2023

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CORPORATE DIRECTORY

ABN 44 601 164 505

Directors

Grant Mooney (Chairman)

Terry Stinson

Ashley Zimpel

Mel Ashton

Chief Executive Officer

Peter Snowsill

Company secretary

Grant Mooney

Registered Address and Principal

Place of business

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Canning Vale WA 6155
Telephone: +61 (08) 9434 1934
Email: enquiries@auroralabs3d.com

Solicitors

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Perth WA 6000

Patent Attorneys

Lord & Company
4 Douro Place
West Perth WA 6005

Bankers

ANZ Bank
Riseley Centre
1/35 Riseley Street
Booragoon WA 6154

Auditors

HLB Mann Judd (WA Partnership)
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Perth WA 6000

Share Registry

Automic Group
Level 5, 126 Phillip Street,
Sydney NSW 2000

Securities Exchange
Listed on Australian Securities Exchange
The home exchange is Perth, Western Australia

ASX Code
A3D

CHAIRMAN'S REVIEW

Dear Shareholder,

On behalf of your Board of Directors, I am pleased to present to you the 2023 Annual Report.

The last 12 months has seen Aurora Labs focus on three priority areas of business: the securing of a partner to join with us in the development of our advanced 3D metal printing technology, building our print services business and designing our next generation high power printer- the AL250.

Since completing our technology Pathway Milestones in the prior financial year, we focussed our attention on engaging with major industry players to identify the most suitable partnership opportunities and commence discussions with those groups on their interest in a partnership. The senior management team has been actively engaging with a number of prospective partners, some identified through our attendance at international industry conferences, some through our relationship with US based Barnes Global Advisors and some through our own industry network.

While we have several active discussions in place, it is with some disappointment that we have not progressed these discussions to a formal agreement. This is despite an incredible amount of effort from the Board and Management, dealing with rigorous due diligence investigations over our technology and considerable legal and financial assessment of possible partnership terms and structures.

We remain positive that the Company's continued efforts to progress these incomplete partnership discussions may yet yield a positive result which would be a large step forward in advancing our technology towards commercialisation.

In parallel with these partnership discussions, our technology team, ably led by Dr Ehsan Foroozmehr has taken our technology into a design development phase and delivered the detailed design of our new high-power printer; the AL250. Designed using the testing parameters achieved from last year's RMP-1 reliability campaign, the AL250, with its 1500 watt laser power, is aimed at meeting the needs of our print services customers, while also integrating aspects of the Company's patented Multi-Layer-Concurrent-Printing (MCP) technology, thereupon distinguishing it from the rest of the market. The Senior Management Team are current engaging with several prospective customers to procure a purchase order for the first AL250 unit.

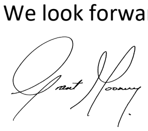
As I reported to you last year, we have sort to 'future proof' our business by strengthening our print services business where long-term revenue streams can be built from parts production. We have been actively engaging with our key customers in the oil and gas, resources and defence sectors to procure print orders. While this is much slower than expected, we are seeing the orders starting to grow. Most importantly, the delivery of our parts to customers has been met with excellent quality endorsement, positioning A3D as Western Australia's leading provider of 3D metal printing to these crucial industry sectors. Our recent ISO9001 accreditation will further enhance our ability to penetrate these and other quality markets, where previously we were overlooked.

While additive manufacturing remains one of the great mitigators of industry supply chain disruption, take up is slow. The Board recognises the frustration experienced by our shareholders in the slow progress being made, not just by Aurora Labs but by the industry in general. We have witnessed a massive shedding of value across a number of listed 3D printing company stocks over the last 12 months and we are doing our best to defy this trend. We can assure you that we are pushing as hard as possible to penetrate the 3D printing markets, promote our leading printer technology and gain attention for our strong capabilities in the 3D printing space.

During this time, we continue to look to shed costs, limit shareholder dilution and protect Company assets/intellectual Property. Our loyal and capable team have not lost sight of the goal to build Aurora Labs into a leading additive manufacturing company, most importantly, adding value for shareholders.

In closing, I would like to thank our team as well as our recently retired CEO, Peter Snowsill for the excellent work and support he has provided the Company since taking over the role in 2020. I would also like to thank our COO Rebekah Letherby for stepping into the Interim CEO role while we consider the new appointment.

We look forward to reporting positive news over the coming 12 months.



Grant Mooney

Chairman

DIRECTORS' REPORT

The Board of Directors of Aurora Labs Ltd ("Aurora", "A3D" or "the Company") and its subsidiaries (the "Group") present their report together with the financial report on the Company for the financial year ended 30 June 2023 (FY 2023) and the independent auditor's report thereon.

PRINCIPAL ACTIVITIES

The principal activities of the Company during the year included the design and development of 3D metal printers, digital parts and their associated intellectual property.

OPERATING RESULTS AND REVIEW OF OPERATIONS FOR THE YEAR

Operating Results and Financial Position
Aurora reported a statutory after-tax loss for the year ended 30 June 2023 of $2,961,856 (2022: $3,148,534). At the end of the financial year the Company had net assets of $1,458,408 (2022: 2,631,382) and $986,799 in cash and cash equivalents (2022: $1,946,892).

Review of Operations
Aurora is an Australian-based industrial technology and innovation Company based in Perth that specialises in the development and commercialisation of 3D metal printers, digital parts and their associated intellectual property. During the year the Company made significant progress on the development of its proprietary 3D printers and delivery of print services in pursuit of Aurora's aim to lead industrial innovation and disruption through additive manufacturing.

Operational Overview
Over the past year the Company has pursued commercialisation activities, concurrently seeking technology commercialisation partner(s), progressing commercial printer design and demonstrating sustained printing performance to meet increasing industrial print demand.

A3D's dedicated team was strengthened during the year with additional technical and commercial leadership added to complement the existing operational and financial leadership, to progress commercialisation activities.

Additive Manufacturing Solutions (AM Solutions) – delivering end-to-end industrial print services for Energy, Resources, Defence and Medical applications.

The completion of the Company's print demonstration campaign was announced in September 2022. The project demonstrated A3D's ability to repeatedly produce printed material that meets draft SAE International aerospace standards. Globally, A3D was the first to achieve this status at 1500W laser power. Based on analysis of extensive logging data collected from the printer throughout the campaign, Dr Kevin Slattery from The Barnes Global Advisors stated, "Aurora's machine demonstrated a high degree of reliability, which shows that their design and technology will be able to deliver what the industry expects in terms of uptime."

The growth of the Company's AM Solutions business offering has been steady throughout the year. Based on the successful completion of the print campaign, and targeted business development activities, demand has grown for the range of services including 3D scanning, Design for Additive Manufacturing (DfAM), plastic and metal printing, and post-print processing services. This service offering has the dual benefit of generating immediate term revenue and demonstrating the performance of A3D's printing technology and is one of the key planks in the Company's commercialisation strategy.

Highlights of the print services business through-out the year included:

- Restructuring of the Additive Now Joint Venture was completed to enable services to be provided directly to customers by A3D, leading to novation of Alcoa and SpiroPak contracts to A3D.
- 3-year Alcoa Print Services contract extension put in place resulting in increased print opportunities.
- Successful printing of SpiroPak structured packing and subsequent successful process trials in Australia and India, laying the foundation for SpiroPak commercialisation activities.
- Woodside qualification prints were completed and met Woodside's Engineering Standards for Additive Manufacturing, demonstrating the Company's technology can meet required material properties.
- Negotiations well progressed for a long-term Print Services contract with a Tier 1 resource multinational.
- ISO 9001 certification granted after the end of the reporting period, achieving prerequisite requirements to provide advanced manufacturing of components to Tier 1 companies in the target industries of energy, resources and defence.

The Company's continued industry engagement and pursuit of partnerships aims to to expand the AM Solutions business opportunity and leverage this to progress the commercialisation of its first commercial printer, the AL250, and the ongoing development of its patented MCP™ technology.

Commercial Machine Development – AL250

The Company launched the project to develop its first high-power high productivity commercial printer, the AL250 during the period, progressing its detailed design.

Initial commercialisation efforts for the AL250 are focused on 3 areas: Defence, Research, and Energy and Resources sectors.

The baseline configuration of the machine has been finalised, with the main features outlined below.

AL250 MACHINE HIGHLIGHTS

- Efficient build volume: 250 x 250 x 300 mm
- Single or dual 1500W fiber lasers (dual laser system with full overlap)
- Continuous bi-directional printing, powered by MCP™
- 4D optics with 75-150µm spot size
- Process monitoring using thermal and optical cameras
- Open software for material parameter development
- Continuous printing during filter exchange
- Designed for ease of usability with fast material changes and easy maintenance.

While Business Development activities are progressing well for the machine, commencement of manufacture of the first unit will not commence until a sales order has been procured. With the business seeking to grow its print services business, units may be required internally to support Aurora's AM Solutions offering. The AL250 will include key differentiation elements, all aimed to improve the productivity and research potential of Additive Manufacture. These features include the ability to print continuously using Aurora's MCP™ technology, high power laser printing, unconventional feedstock usage and quick and easy powder changeover.

Throughout the period, Aurora has engaged with the Office of Defence Industry Support (ODIS) who have supported Aurora's entry into the defence sector. Aurora has engaged with prime contractors, subcontractors, and directly with elements of the Australian Defence Force to identify opportunities including potential provision of printed parts, and Australian-based printer commercialisation including provision of printers, printer operator and maintenance training, provision of local service support and exploration of customisation of printer design for field-deployment.

Technology Development Partnerships - MCP™

The Company has responded to renewed interest in its patented MCP™ technology and continued to engage with potential partners regarding commercialisation of bespoke production scale systems that would be much larger than current laser bed fusion printers. To support this interest, A3D is progressing local research and development options.

During the period, the Company's primary MCP™ patent was granted in the USA, completing A3D's Large Format Multi-Layer Printer patent coverage for its MCP™ technology across major global jurisdictions including Australia, China, Japan, Germany, France and Great Britain. A3D is pleased to have secured protection of the MCP™ technology, as this feeds into current negotiations regarding development of MCP™ into large scale bespoke production applications.

These advances were supplemented by the commencement of a joint research project with Western Australia's Curtin University (Curtin); Material Development for the Selective Laser Melting process used in 3D printing, as part of the Innovation Connections service under the AusIndustry Entrepreneurs' Programme. The project support's A3D's ongoing development of high-power high productivity printing, including its patented MCP™ technology enhancing material development activities within industrial print services delivery for existing customers such as Alcoa and proposed future joint development of MCP™ application into large scale bespoke production applications. The research outcomes will also support and strengthen the performance of Aurora's first commercial printer, the AL250.

In June, Aurora announced it had signed a non-binding Memorandum of Understanding (MOU) with Aramco, which outlined potential cooperation areas, including the exchange of information regarding Aurora's upcoming AL250 metal 3D printer, its high-power printing capabilities and its patented MCP™ technology. The MoU also outlines exchange of information regarding Saudi Arabia and Gulf Cooperation Council (GCC) markets, and potential joint development of opportunities in the 3D printing business.

Finance and Cash Position

In February 2023, A3D successfully launched and completed a bookbuild for a placement of 45,000,000 shares at an issue price of $0.03 per share to professional and sophisticated investors and raised $1.35 million before costs. Following this, the Company also announced it successfully raised an additional $499,500 before costs In March 2023 through a Share Purchase Plan at $0.03 per share.

The FY23 R&D tax rebate was received in August 2023 totalling $589,468.

As at 30 June 2023, the Company's cash at bank and on deposit was approximately $1 million.

FUTURE DEVELOPMENTS AND EXPECTED RESULTS

The objective of the Company is to create long-term shareholder value through the design and development of metal 3D printers and associated products and services.

The activities outlined in the Review of Operations are inherently risky and the Board is unable to provide certainty of the expected timing and financial results of these activities, or that any or all of these likely developments will be achieved. Key business risks have been identified regarding commercialisation partnerships and timing, technical and economic suitability of commercial printer design, and business readiness and service delivery for industrial print services. Management has risk mitigation strategies in place including utilising consultants and advisors to assist in staged engagement with a range of potential technology commercialisation partners, supplementing key technical staffing with contract resources, advisors and engagement with potential manufacturing partners to optimise printer design, and companywide facility, machine and systems approaches for delivery of print services.

MATERIAL BUSINESS RISKS

There are a number of material business risks which could affect the Company's ability to achieve its business strategies as follows.

Market acceptance of new technology

The Company is commercialising its technology and has established a number of important relationships and research collaborations. However, there can be no assurances that the market will accept the Company's technology, given that it is challenging traditional and well-tried processes such as machining, casting and forging. The Company's advanced additive manufacturing technology is a disruptive technology in traditional manufacturing industries where many potential users have existing sunk investments in existing processes. Advanced additive manufacturing is a new technology in a relatively young industry of 3D printing. Widespread awareness-raising of the advantages and value proposition associated with the Company's technology will be required to lift the profile of the technology and educate the market.

Competition from new entrants

The Company is subject to risk from competitors, including the introduction of new and emerging technologies or inventions. While the Company closely monitors existing and emerging technology of relevance to its business, potential competitors may include companies with substantially greater resources and access to larger markets. Therefore, competitors may succeed in developing products that are more effective or otherwise commercially superior to those developed, or being developed, by the Company.

To the extent possible, the Company plans to mitigate this risk through its research and development and product innovation programs over time.

Customer conversion

At present, the Company is at a paid trial stage with a number of potential contract manufacturing and end-user clients. There can be no guarantee that any of these paid trial customers will convert into regular customer contracts. Although the Company's client base is expected to diversify as a result of the expansion of the Company's revenue streams, the Company will initially be substantially reliant on a select number of clients. The loss of any of these clients may have a negative impact on the Company's revenues and profits unless they can be replaced with new clients. The Company's future activities are specifically designed around further business development activities in order to grow the client base in Australia and other markets.

Reliance on key personnel

The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its senior management, technical experts and its Directors. The success of the Company depends on the ability, performance and experience of its key personnel. The loss of key personnel or an inability to recruit or retain suitable replacement or additional personnel may impact the Company's ability to develop and implement its strategies.

Disruption of business operations

The Company is exposed to a range of operational risks relating to both current and future operations. Such operational risks include equipment failures, IT system failures, external services failures, industrial action or disputes and natural disasters. While the Company endeavours to take appropriate action to mitigate these operational risks, one or more of these risks may have a material adverse impact on the performance of the Company.

Access to raw materials

The Company requires access to markets for its raw materials including titanium , nickel, stainless steel and aluminium alloy powders, and thermoplastic polymers including Polyether ether ketone (PEEK), in order to manufacture components. If the Company is unable to secure these materials, this would likely have a material adverse effect on the business and financial performance of the Company.

Accreditation

The growth of the Company's contract manufacturing services is dependent on retaining ISO 9001 accreditation and complying with industry standards such as API 20S for the certification of parts produced for its customers. The loss of these accreditations and failure to comply with these standards would significantly impact the demand for the Company's contract manufacturing services.

Research & Development and technical risk

The Company's products and technology are the subject of continuous research and development which will likely need to be developed further in order to enable the Company to remain competitive, increase sales and improve the scalability of products and technology. There are no guarantees that the Company will be able to undertake such research and development successfully. Failure to successfully undertake such research and development, anticipate technical problems, or estimate research and development costs or time frames accurately will adversely affect the Company's results.

Intellectual Property

The Company has been granted 3 patents in Australia, along with patents in USA, China, Japan, Germany, France and Great Britain], which provide coverage over the method and apparatus for manufacturing 3D parts. Despite the granting of the patents, it may not be of commercial benefit to the Company or may not afford the Company adequate protection from competing products.

Risk Management

The Board determines the Company's risk profile and is responsible for establishing, overseeing and approving the Company's risk management framework, strategy and policies, internal compliance and internal control. The Board has delegated to the Audit and Risk Committee the responsibility for overseeing the risk management system. The Company's risk management policy sets out the requirements for the Company's risk management framework, the process for identification and management of risks and regular reviews.

SIGNIFICANT CHANGES IN STATE OF AFFAIRS

Other than reported above in the Review of Results and Operations, there were no significant changes in the state of affairs of the Company during the reporting period.

LOSS PER SHARE

	2023 cents	2022 cents
Basic loss per share	**1.44**	1.83

DIVIDENDS OR DISTRIBUTIONS

No dividends were paid during the financial year and the Directors do not recommend the payment of a dividend.

EMPLOYEES

The Company had 15 employees as at the 30 June 2023 (2022: 18).

SUBSEQUENT EVENTS AFTER THE REPORTING DATE

On 20 July 2023, The Group secured R&D Tax financing of $500,000 secured against its 2023 R&D tax claim. This amount was fully drawn down and has been repaid on 15 August 2023.

Other than the above, there have been no matters or circumstances which have arisen since 30 June 2023 that have significantly affected or may significantly affect:

a) Group operations in future financial years; or
b) The results of those operations in future financial years; or
c) Group state of affairs in future financial years.

ENVIRONMENTAL LAWS AND REGULATIONS

Aurora Labs operations are subject to various environmental laws and regulations under the relevant government's legislation. The Company adheres to these laws and regulations. There have been no known breaches of environmental laws and regulations by the Company during the financial year.

INFORMATION ON THE DIRECTORS

The Directors of the Company at any time during or since the end of the financial year are as follows.

Grant Mooney	Non-Executive Chairman Company Secretary	Appointed 25 March 2020 Appointed 1 May 2020
Terry Stinson	Non-Executive Director	Appointed 26 February 2020
Ashley Zimpel	Non-Executive Director	Appointed 25 March 2020
Mel Ashton	Non-Executive Director	Appointed 22 January 2018

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

DIRECTORS' REPORT

CURRENT DIRECTORS AND OFFICERS

Grant Mooney

Independent Non-Executive Chairman

Qualifications: Bachelor of Business (Accounting) from Curtin University, Member of the Institute of Chartered Accountants Australia & New Zealand.

Term of office: **Since 25 March 2020**

Mr Mooney is the principal of Perth-based corporate advisory firm Mooney & Partners, specialising in corporate compliance administration to public companies.

Mr Mooney has gained extensive experience in the areas of corporate and project management since commencing Mooney & Partners in 1999. His experience extends to advice on capital raisings, mergers and acquisitions and corporate governance.

Currently, Mr Mooney serves as a Director to several ASX listed companies across a variety of industries including technology and resources including Carnegie Clean Energy Limited, Talga Group Limited, Gibb River Diamonds Limited, Accelerate Resources Limited, and Riedel Resources Limited. Mr Mooney was previously a Director to Greenstone Resources Limited (formerly Barra Resources Limited) until 19 August 2021 and SRJ Technologies Limited until 16 January 2023.

Terry Stinson

Independent Non-Executive Director

Qualifications: Graduate (GAICD) and Fellow (FAICD) of the Australian Institute of Company Directors

Term of office: **Since 26 February 2020**

Formerly the CEO (12 April 2017 to 18 November 2019) and Managing Director (20 May 2008 to 12 April 2017) of Orbital Corporation, VP for Global Fuel Systems at Siemens AG, CEO and Managing Director of Synerject, VP of Manufacturing Outboard Marine Corporation, and Director Advanced Product and Process Development Mercury Marine, division of Brunswick Corporation, Mr Stinson is currently the Non-Executive Chair of Wave Energy technology developer, Carnegie Clean Energy Limited (appointed 19 October 2018), Non-Executive Chairman Talga Group (Appointed 8th February 2017), Non-Executive Chair of Engentus Pty Ltd (appointed May, 2021), and Director BiVida Consulting.

Mr Stinson has a Bachelor of Business Administration, majoring in Operations Management from Marian University in Wisconsin, US and is a former National Young Manufacturing Engineer of the Year for the North American-based Society of Manufacturing Engineers. He is a Fellow of the Australian Institute of Company Directors and currently serves as Non-Executive Chairman of Talga Group Limited and Carnegie Clean Energy Ltd.

Ashley Zimpel

Independent Non-Executive Director

Qualifications: Bachelor of Arts from the University of Western Australia

Term of office: Since 25 March 2020

Mr Zimpel is a Perth based investment banker with broad financial markets and corporate experience.

Mr Zimpel has a strong record of capital raising in both equity, debt and structured financial products for start-ups, SMEs, ASX listed public companies and government agencies both in Australia and internationally.

His extensive stockbroking and investment banking experience spans over 30 years across capital markets, corporate finance and public company businesses, including partner at stockbroker Hattersley Maxwell Noall, Executive Director at Australian Gilt Securities, Senior Banker at Bankers Trust and Macquarie Bank, co-founding partner of Rand Merchant Bank Australia, and Executive Chairman of Marine Produce Australia. Mr Zimpel has had no listed company directorships in the last three years.

Mel Ashton

Independent Non-Executive Director

Qualifications: Bachelor of Commerce from the University of Western Australia, Fellow of Chartered Accountants Australia and New Zealand.

Term of office: Since 22 January 2018

Mr Ashton has over 40 years' experience as a Chartered Accountant and leverages his strategic approach and business network in his role as a specialist in Corporate Restructuring and Finance and as a Professional Company Director

During the three- year period to the end of the financial year Mr Ashton in respect to ASX listed companies served as Chairman of the Board of Venture Minerals Ltd (May 2006 to Current), Credit Intelligence Ltd (May 2018 to May 2020), Donaco International Ltd (December 2019 to August 2020), Bellavista Resources Ltd (May 2022 to current) and as Director of Labyrinth Resources Ltd (formally Orminex Ltd) (June 2021 to current).

DIRECTORS' REPORT

DIRECTORS' INTERESTS

As at the date of this report the relevant interests of each of the Directors, held either directly or indirectly through their associates, in the securities of Aurora are as follows:

Directors	Number of fully paid ordinary shares	Number of unquoted options over ordinary shares
Grant Mooney	1,000,000	-
Terry Stinson	444,035	-
Ashley Zimpel	167,391	-
Mel Ashton	1,014,264	2,000,000[1]
Total	**2,625,690**	**2,000,000**

[1] Unquoted options: 2,000,000 Ex $0.14 / Exp 27 November 2023

MEETINGS OF DIRECTORS

The following table sets out the number of meetings of Directors held during the year ended 30 June 2023 and the number of meetings attended by each Director. There was a total of 8 Directors' meetings for the financial year.

	Directors' meetings		Audit & Risk Committee meetings	
2022	**Directors' meetings held while a director**	**Number attended**	**Audit & Risk meetings held**	**Audit & risk meetings attended**
Grant Mooney	8	8	4	Not a member
Terry Stinson	8	8	4	Not a member
Ashley Zimpel	8	6	4	4
Mel Ashton	8	8	4	4

REMUNERATION REPORT (AUDITED)

This remuneration report, which forms part of the Directors' report, outlines the remuneration arrangements in place for the key management personnel ("KMP") of Aurora for the financial year ended 30 June 2023. The information provided in this remuneration report has been audited as required by Section 308(3C) of the Corporations Act 2001.

(a) Key Management Personnel

The remuneration report details the remuneration arrangements for key management personnel ("KMP") of the Company who are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

The KMP of the Company during or since the end of the financial year were as follows:

KMP	Position	Period of Employment
Grant Mooney	Non-Executive Chairman	25 March 2020 to current
Terry Stinson	Non-Executive Director	26 February 2020 to current
Ashley Zimpel	Non-Executive Director	25 March 2020 to current
Mel Ashton	Non-Executive Director	22 January 2018 to current
Peter Snowsill	Chief Executive Officer	1 July 2019 to 15 September 2023 (resigned)

(b) Remuneration Philosophy and Policy

The Board has adopted Nomination and Remuneration Policy dated May 2016 (Refer auroralabs3d.com/a3d/content/investors/corporate-compliance/files/nomination-and-remuneration-policy-aurora-labs-ltd-2016-05....pdf). The Company's remuneration policy for its KMP's is administered by the Board taking into account the size of the Company, the size of the management team, the nature and stage of development of the Company's current operations, and market conditions and comparable salary levels for companies of a similar size and operating in similar sectors.

REMUNERATION REPORT (AUDITED) (CONTINUED)

The Board are responsible for determining and reviewing compensation arrangements for the Chief Executive Officer and the executive team. In addition, all matters of remuneration will continue to be in accordance with the Corporations Act requirements, especially with regard to related party transactions.

The Corporate Governance Statement provides further information on the Company's remuneration governance. It can be found here https://www.auroralabs3d.com/download_category/corporate-compliance/.

In accordance with best practice corporate governance, the structure of Non-Executive Director and Executive remuneration is separate and distinct.

(c) Non-Executive Director remuneration

On appointment to the Board, all Non-Executive Directors enter into service agreements with the Company in the form of a Non-Executive Director deed of Engagement. The Deed of Engagement summarises the Board policies and terms of engagement including remuneration relevant to the office of director.

The maximum aggregate amount of fees that can be paid to Non-Executive Directors was set by shareholders at General Meeting held on 20 November 2020 at $350,000 per annum. Total Non–Executive remuneration fees paid during the year ended 30 June 2023 were $240,775 (including Superannuation contributions) (FY2022: $221,523).

The Board considers that the aggregate remuneration available for payment will provide the ability to attract and retain Directors of the highest calibre to meet the Company's growth in market capitalisation and complexity, at a cost that is acceptable to shareholders.

Within that maximum aggregate the Board seeks to remunerate Non-Executive Directors at commercial market rates for comparable companies for their time, commitment and responsibilities. Fees may also be paid to Non-Executive Directors for additional consulting services provided to the Company.

Fees for Non-Executive Directors are not linked to the performance of the Company. Non-Executive Directors' remuneration may also include an incentive portion consisting of options or performance rights, subject to shareholder approval. Non-Executive Directors are considered Eligible Employees for the purposes of participation in the Company's Employee Incentive Plan.

(d) Chief Executive Officer Remuneration

In determining Chief Executive Officer remuneration, the Board aims to ensure that remuneration practices are:

- Competitive and reasonable, enabling the Company to attract and retain key talent;
- Aligned to the Company's strategic and business objectives and the creation of shareholder value;
- Transparent and easily understood; and
- Acceptable to shareholders.

The Company's remuneration policy is to provide a fixed remuneration component and a short and long-term performance-based component. The Board believes that this remuneration policy is appropriate given the considerations discussed in the section above and is appropriate in aligning executives' objectives with shareholder and business objectives.

Fixed Remuneration

Fixed remuneration consists of base salaries, statutory superannuation contributions and other non-cash benefits. Fixed remuneration is reviewed annually by the Board in accordance with the Remuneration and Nomination Policy.

Performance Based Remuneration – Short Term Incentive

No Short-Term Incentives were paid or are payable in relation to FY 2023 or FY 2022.

The Board intends to implement a system where Executives may be entitled to an annual cash bonus upon achieving various key performance indicators ("KPI's"), as set by the Board. Having regard to the operations of the Company, the Board may determine these KPI's, including measures such as successful commercialisation of the Company's products and services, production and sales levels, operational cash flows, corporate activities and business development activities.

REMUNERATION REPORT (AUDITED) (CONTINUED)

Performance Based Remuneration – Long Term Incentive

The Board seeks to align the interests of its Directors and Employees with those of its shareholders and accordingly has adopted an Employee Incentive Share Plan ("Plan") which provides for the issue of Options or Performance Rights (Awards) as a key component of the Long-Term Incentive portion of remuneration. Awards under the Plan are based on the following three categories:

1. Package Awards – As part of their employment package with Aurora Labs to attract and retain quality Executives and Employees.
2. Performance Awards – As a reward for Executives and Employees exceeding Company deliverables.
3. Innovation Awards – As a reward for Executives and Employees who have come up with innovative ideas that are deemed to be beneficial to Aurora and its business operations, usually by reference to whether the idea is likely to be patented or otherwise, form the basis for potentially valuable proprietary technology of Aurora.

On 26 July 2018, the Company amended its Plan to provide that any Performance Rights issued under the Plan in the future will be exercisable Awards and will therefore only be converted into fully paid ordinary shares in the Company (Shares) upon receipt by the Company of a notice of exercise from the holder of the Performance Rights. Prior to these amendments, any Performance Rights issued under the Plan were required to be immediately converted into Shares by the Company upon vesting. The purpose of these amendments is to allow participants in the Plan to defer the taxing point applicable to the issue of Shares upon the conversion of performance rights, and therefore make the issue of Performance Rights to participants under the Plan more efficient.

A copy of the Plan is available on the Company's Website.

During the financial year ended 30 June 2023 the Company did not grant any Performance Rights (2022: 0).

(e) Relationship between Remuneration of KMP and the Company's Performance

Director's remuneration is set by reference to payments made by other companies of similar size and industry, and by reference to the skills and experience of Directors. Fees paid to Directors are not currently linked to the performance of the Company. This policy may change once the Company's design, development and commercialisation phases of its business is complete and the Company is generating revenue and profits. The Board anticipates that the Company will retain earnings (if any) and other cash resources for the development of its metal 3D printing and associated products and services activities. During the current and previous financial period the Company's remuneration policy is not impacted by the Company's performance including earnings and changes in shareholder wealth (dividends, changes in share price or returns of capital to shareholders), however this will be reviewed on an annual basis.

(f) Chief Executive Officer (CEO) Engagement Deed

Remuneration and other terms of employment for KMP are formalised in an Engagement Deed which specify the components of remuneration, benefits and notice period.

The material terms of the Engagement Deed for the CEO are as follows:

(i) The employment of the CEO may be terminated without cause by the CEO or Aurora giving 3 months' notice. Aurora may otherwise terminate the CEO's employment immediately for cause (e.g. serious misconduct).

(ii) The CEO is subject to a post-employment restraint on engaging in a business of the same or substantially similar nature to Aurora or soliciting Aurora's employees, suppliers or clients within the Asia Pacific region for up to 6 months.

The Deeds otherwise contain terms and conditions considered standard for deeds of this nature.

(g) Additional disclosures

The earnings of the consolidated entity for the five years to 30 June 2023 are summarised below:

Financial year ended	2023 $	2022 $	2021 $	2020 $	2019 $
Sales revenue	134,564	32,195	171,618	414,860	841,620
EBITDA	(3,368,376)	(3,717,118)	(4,870,228)	(8,787,592)	(9,327,129)
EBIT	(3,530,135)	(3,866,150)	(5,163,553)	(9,175,064)	(9,503,253)
Loss after tax	(2,961,856)	(3,148,534)	(4,422,697)	(8,045,540)	(7,643,073)

REMUNERATION REPORT (AUDITED) (CONTINUED)

The factors that are considered to affect total shareholder return ('TSR') are summarised below:

Financial year ended	2023	2022	2021	2020	2019
Share price at financial year end ($)	0.021	0.038	0.07	0.06	0.32
Total dividends declared (cents per share)	-	-	-	-	-
Basic loss per share (cents per share)	1.44	1.83	3.05	7.85	10.02

Remuneration of KMP

Details of the nature and amount of each element of the emoluments of each of the KMP of Aurora during the financial year were as follows:

	Short-term benefits	Post-employment benefits	Share-based payments		Percentage performance related
FY 2023	**Salary & fees $**	**Superannuation $**	**Options $**	**Total $**	**%**
Directors					
Grant Mooney[1]	130,000	-	-	130,000	0%
Terry Stinson	55,000	5,775	-	60,775	0%
Ashley Zimpel	55,000	-	-	55,000	0%
Mel Ashton	55,000	-	-	55,000	0%
Other KMP					
Peter Snowsill	275,708	28,920	-	304,628	0%
Total	**570,708**	**34,695**	**-**	**605,403**	0%

[1] Grant Mooney's fees comprised company secretarial services totalling: $60,000 and non-executive director's fee of $70,000.

	Short-term benefits	Post-employment benefits	Share-based payments		Percentage performance related
FY 2022	**Salary & fees $**	**Superannuation $**	**Options $**	**Total $**	**%**
Directors					
Grant Mooney[1]	114,000	-	12,229	126,229	10%
Terry Stinson[2]	51,385	5,139	21,104	77,628	27%
Ashley Zimpel[3]	52,500	-	12,229	64,729	19%
Mel Ashton[4]	52,500	-	30,748	83,248	37%
Other KMP					
Peter Snowsill[5]	253,500	25,350	53,700	332,550	16%
Total	**523,885**	**30,489**	**130,010**	**684,384**	**19%**

[1] Grant Mooney's fees comprised company secretarial services totalling: $54,000 and non-executive director's fee of $60,000. Grant Mooney was granted 2,000,000 Options, as approved by shareholders at General Meeting held on 20 November 2020 which were valued at $0.043 each. The amount disclosed under share-based payments are the amounts of the options expensed in the year.

[2] Terry Stinson was granted 2,000,000 Options, as approved by shareholders at General Meeting held on 20 November 2020 which were valued at $0.043 each. The amount disclosed under share-based payments are the amounts of the options expensed in the year.

[3] Ashley Zimpel was granted 2,000,000 Options, as approved by shareholders at General Meeting held on 20 November 2020 which were valued at $0.043 each. The amount disclosed under share-based payments are the amounts of the options expensed in the year.

[4] Mel Ashton was granted 2,000,000 Options, as approved by shareholders at General Meeting held on 20 November 2020 which were valued at $0.043 each. The amount disclosed under share-based payments are the amounts of the options expensed in the year.

[5] Peter Snowsill was granted 30,000 Performance Rights 11 July 2019. Peter was granted a further 3,000,000 options upon his appointment to CEO in August 2020. The amount disclosed under share-based payments are the amounts of the options expensed in the year.

For details on the valuation of the Performance Rights, including models and assumptions used, please refer to Note 6. There were no material alterations to the terms and conditions of Performance Rights granted as remuneration since their grant date.

Cash bonuses granted as compensation for the current financial year

No cash bonuses were granted during the year ended 2023 (2022: nil).

REMUNERATION REPORT (AUDITED) (CONTINUED)

Performance Rights and Options

Details of Performance rights and Options granted as compensation pursuant to the Aurora Employee Incentive Plan for the current financial year

FY 2023: No Performance Rights were issued. There were 7,310,000 options issued in 2023 under the Aurora Employee Incentive Plan.

FY 2022: No Performance Rights were issued. No unquoted options were issued.

Company Performance Rights and Options granted to KMP
During FY2023 No Performance Rights were granted to KMP's, or the entities they controlled (2022: Nil).

During FY2023 3,000,000 options were granted to KMP's, or the entities they controlled (2022: Nil), which formed part of their remuneration. Details of how the performance rights and options where valued and vesting conditions see Note 6.

There were no alterations to the terms and conditions of Performance Rights or Options granted as remuneration since their grant date, other than minor amendments to the term relating to transferability of the Options which was approved by shareholders at a general meeting on 13 June 2016.

Other than the above there were no shares issued during FY 2023 or FY 2022 as a result of the exercise of a Performance Rights or Options by KMP.

FY2023 9,000,000 Options lapsed (Refer Note 6 for grant date)

FY2022 260,000 Options lapsed (Refer Note 6 for grant date)

No options or performance rights were extended.

Loans to and from KMP
There were no loans made to or from KMP during FY 2023 or FY 2022 and there are no loans outstanding from KMP at the date of this report.

KMP equity holdings
Fully paid ordinary shares

FY 2023	Balance at beginning of year Number	Granted as compensation Number	Received on exercise of options Number	Net change other Number	Balance at end of year Number	Balance held nominally Number[1]
Directors						
Grant Mooney	-	-	-	1,000,000	1,000,000	1,000,000
Terry Stinson	244,035	-	-	200,000	444,035	444,035
Ashley Zimpel	117,391	-	-	50,000	167,391	167,391
Mel Ashton	1,014,264	-	-		1,014,264	914,264
Other KMPs						
Peter Snowsill	-	-	-		-	-

[1] Shares held nominally by the Director are included in the Balance at the end of the year.

Options

FY 2023	Balance at beginning of year Number	Granted as compensation Number	Exercise of options Number	Net change other Number	Balance at end of year Number
Directors					
Grant Mooney	2,000,000	-	-	(2,000,000)	-
Terry Stinson	2,000,000	-	-	(2,000,000)	-
Ashley Zimpel	2,000,000	-	-	(2,000,000)	-
Mel Ashton	2,000,000		-	-	2,000,000
Other KMPs					
Peter Snowsill	3,000,000	3,000,000	-	(3,000,000)	3,000,000

DIRECTORS' REPORT

REMUNERATION REPORT (AUDITED) (CONTINUED)

Performance Rights

FY 2023	Balance at beginning of year Number	Granted as compensation Number	Exercised /Cancelled Number	Net change other Number	Balance at end of year Number
Directors					
Mel Ashton	50,000	-	(50,000)	-	-
Other KMP's					
Peter Snowsill	30,000	-	-	-	30,000

END OF AUDITED REMUNERATION REPORT

PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied for leave of court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings. The Company was not a party to any such proceedings during the year.

INDEMNITIES GIVEN AND INSURANCE PREMIUMS PAID TO OFFICERS AND AUDITORS

The Company has entered into Deeds of Indemnity, Insurance and Access with each Director.

Under these deeds, the Company has undertaken, subject to restrictions in the Corporations Act, to:

a) Indemnify each Director from certain liabilities incurred from acting in that position under specified circumstances;
b) Maintain directors' and officers' insurance cover (if available) in favour of each Director whilst that person maintains such office and for seven years after the Director has ceased to be a Director;
c) Provide access to any Company records which are relevant to the Director's holding of office with the Company, for a period of seven years after the Director has ceased to be a director.

During the year, the Company paid a premium to insure officers of the Company. The officers of the Company covered by the insurance policy include all directors and officers (including company secretary).

The liabilities insured are legal costs that may be incurred in defending civil or criminal proceedings that may be bought against the officers in their capacity as officers of the Company, and any payments arising from liabilities incurred by the officers in connection with such proceedings, other than where such liabilities arise out of conduct involving a wilful breach of duty by the officers or the improper use by the officers of their position or of information to gain advantage for themselves or someone else to cause detriment to the Company.

Details of the amount of the premium paid in respect of the insurance policies is not disclosed as such disclosure is prohibited under the terms of the contract.

The Company has not otherwise, during or since the end of the financial year, except to the extent permitted by law, indemnified or agreed to indemnify any current or former officer or auditor of the Company against any liability as such by an officer or auditor.

NON-AUDIT SERVICES

Details of amounts paid or payable to the auditor for non-audit services provided during the year by the auditor are outlined in Note 21 to the financial statements. The Directors are satisfied that the provision of non-audit services is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001. No non-audit services have been provided by the auditor in the current or previous financial years.

The Directors are of the opinion that the services do not compromise the auditor's independence as all non-audit services have been reviewed to ensure that they do not impact the impartiality and objectivity of the auditor and none of the services undermine the general principles relating to auditor independence as set out in Code of Conduct APES 110 Code of Ethics for Professional Accountants issued by the Accounting Professional & Ethical Standards Board.

DIRECTORS' REPORT

AUDITOR INDEPENDENCE AND NON-AUDIT SERVICES

Section 307C of the Corporations Act 2001 requires our auditors, HLB Mann Judd, to provide the Directors of the Company with an Independence Declaration in relation to the audit of the annual report. This Independence Declaration is set out on page 18 and forms part of this Directors' report for the year ended 30 June 2023.

Signed in accordance with a resolution of the Directors.

Mr Grant Mooney
Chairman
Dated this 25 August 2023

HLB MANN JUDD
ADVISORY AND ACCOUNTING

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the consolidated financial report of Aurora Labs Limited for the year ended 30 June 2023, I declare that to the best of my knowledge and belief, there have been no contraventions of:

a) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

b) any applicable code of professional conduct in relation to the audit.

Perth, Western Australia
25 August 2023

B G McVeigh
Partner

hlb.com.au

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CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2023

	Notes	Consolidated 30 June 23 $	Consolidated 30 June 22 $
Continuing operations			
Revenue	3(a)	**134,564**	32,195
Cost of sales		**(75,755)**	(18,309)
Other income	3(c)	**389**	56,713
Advertising		**(31,992)**	(17,864)
Research and development expenses	3(d)	**(212,340)**	(359,974)
Impairment of loans		**(4,319)**	(32,291)
Rent		**(38,265)**	(42,694)
Corporate expenses		**(405,466)**	(591,580)
Depreciation	3(f)	**(161,759)**	(168,905)
Employee benefits		**(2,389,365)**	(2,213,703)
Share based payments (non-cash)		**(31,880)**	(194,231)
Finance expenses		**(21,189)**	(19,873)
Other expenses	3(e)	**(312,248)**	(308,133)
Foreign exchange expenses		**(1,699)**	(7,374)
Loss before income tax benefit		**(3,551,324)**	(3,886,023)
Income tax benefit	4	**589,468**	737,489
Loss for the year		**(2,961,856)**	(3,148,534)
Loss attributable to members of the Company		**(2,961,856)**	(3,148,534)
Other comprehensive income, net of income tax		**-**	-
Total comprehensive loss for the year		**(2,961,856)**	(3,148,534)

		cents	cents
Basic loss per share	5(c)	**1.44**	1.83
Diluted loss per share	5(c)	**1.44**	1.83

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF FINANIAL POSITION
AS AT 30 JUNE 2023

	Notes	**Consolidated** **30 June 23** **$**	Consolidated 30 June 22 $
Assets			
Current Assets			
Cash and cash equivalents	7	**986,799**	1,946,892
Trade and other receivables	8	**683,736**	751,390
Total Current Assets		**1,670,535**	2,698,282
Non-Current Assets			
Investments accounted for using the equity method	9	**-**	-
Property, plant and equipment	10	**402,364**	454,085
Right-of-Use lease assets	11	**62,408**	153,143
Security bond		**42,451**	42,451
Total Non-Current Assets		**507,223**	649,679
Total Assets		**2,177,758**	3,347,961
Liabilities			
Current Liabilities			
Trade and other payables	12	**464,454**	470,801
Lease liabilities	13	**65,391**	96,317
Other liabilities		**69,933**	2,870
Accrued annual leave	12	**91,833**	82,380
Total Current Liabilities		**691,611**	652,368
Non-Current Liabilities			
Long service leave		**27,739**	-
Lease liabilities	13	**-**	64,211
Total Non- Current Liabilities		**27,739**	64,211
Total Liabilities		**719,350**	716,579
Net Assets		**1,458,408**	2,631,382
Equity			
Issued capital	5(a)	**34,953,404**	33,205,828
Reserves	5(b)	**801,904**	1,579,690
Accumulated losses		**(34,296,900)**	(32,154,136)
Net Equity		**1,458,408**	2,631,382

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

Consolidated 2023	**Issued Capital $**	**Option Reserve $**	**Accumulated Losses $**	**Total Equity $**
Balance at 1 July 2022	**33,205,828**	**1,579,690**	**(32,154,136)**	**2,631,382**
Equity issued during the year	**1,849,500**	**31,880**	**-**	**1,881,380**
Share issue costs	**(101,924)**	**9,426**	**-**	**(92,498)**
Transfer expired options		**(819,092)**	**819,092**	**-**
Loss for the year	**-**	**-**	**(2,961,856)**	**(2,961,856)**
Other comprehensive income for the year, net of income tax	**-**	**-**	**-**	**-**
Total comprehensive loss for the year	**-**	**-**	**(2,961,856)**	**(2,961,856)**
Balance as at 30 June 2023	**34,953,404**	**801,904**	**(34,296,900)**	**1,458,408**

Consolidated 2022	**Issued Capital $**	**Option Reserve $**	**Accumulated Losses $**	**Total Equity $**
Balance at 1 July 2021	**29,995,029**	**1,290,757**	**(29,085,199)**	**2,200,587**
Equity issued during the year	3,595,088	194,230	-	3,789,318
Share issue costs	(384,289)	174,300	-	(209,989)
Transfer expired options	-	(79,597)	79,597	-
Loss for the year	-	-	(3,148,534)	(3,148,534)
Other comprehensive income for the year, net of income tax	-	-	-	-
Total comprehensive loss for the year	**-**	**-**	**(3,148,534)**	**(3,148,534)**
Balance as at 30 June 2022	**33,205,828**	**1,579,690**	**(32,154,136)**	**2,631,382**

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 30 JUNE 2023

	Note	Consolidated 30 June 23 $	Consolidated 30 June 22 $
Cash flows from operating activities			
Receipts from customers		**87,319**	88,614
Payments to suppliers and employees		**(3,370,551)**	(3,496,153)
Interest received		**387**	253
Interest and other costs of finance paid		**(15,628)**	(15,628)
Income tax benefit		**737,488**	797,793
Net cash (used in) operating activities	7	**(2,560,985)**	(2,625,121)
Cash flows from investing activities			
Payments for Property, plant and equipment		**(23,377)**	(48,419)
Receipts from sale of Property, plant and equipment		**308**	-
Net cash (used in)/provided by investing activities		**(23,069)**	(48,419)
Cash flows from financing activities			
Proceeds from borrowings	7	**131,114**	107,674
Interest on borrowings		**(10,709)**	(4,245)
Repayment of lease liabilities	7	**(112,906)**	(93,290)
Repayment of borrowings	7	**(131,114)**	(104,805)
Security bond paid		**-**	(42,451)
Proceeds from issue of shares (net of capital raising costs)		**1,747,576**	3,385,099
Net cash provided by financing activities		**1,623,961**	3,247,982
Net increase/(decrease) in cash held		**(960,093)**	574,442
Cash and cash equivalents at the beginning of the year		**1,946,892**	1,372,450
Cash and cash equivalents at the end of the year	7	**986,799**	1,946,892

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of preparation

These financial statements are general purpose financial statements, which have been prepared in accordance with the requirements of the Corporations Act 2001, Accounting Standards and Interpretations and comply with other requirements of the law.

The consolidated financial statements comprise the financial statements for the Group. For the purposes of preparing the financial statements, the Group is a for-profit entity.

The accounting policies detailed below have been consistently applied to all of the years presented unless otherwise stated. The financial statements are for Aurora Labs Limited ("Aurora", "A3D" or the "Company") and its subsidiaries (the "Group").

The financial statements have been prepared on a historical cost basis. Historical cost is based on the fair values of the consideration given in exchange for goods and services.

The financial statements are presented in Australian dollars.

The principal activities of the Group during the year included the design and development of 3D metal printers, powders, digital parts and their associated intellectual property.

(b) Adoption of new and revised standards

Standards and Interpretations applicable to 30 June 2023

In the year ended 30 June 2023, the Directors have reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to the Company and effective for the current annual reporting period. As a result of this review the Directors have determined that there is no material impact of the Standards and Interpretations in issue not yet adopted on the Group and, therefore, no change is necessary to Group accounting policies.

Standards and Interpretations in issue not yet adopted

The Directors have also reviewed all Standards and Interpretations issued but not yet adopted for the year ended 30 June 2023. As a result of this review the Directors have determined that there is no material impact of the Standards and Interpretations in issue not yet adopted on the Group and, therefore, no change is necessary to Group accounting policies.

(c) Statement of compliance

The financial report was authorised for issue in accordance with a resolution of the Directors on 24 August 2023.

The financial report complies with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards (AIFRS). Compliance with AIFRS ensures that the financial report, comprising the financial statements and notes thereto, complies with International Financial Reporting Standards (IFRS).

(d) Significant accounting estimates and judgements

The application of accounting policies requires the use of judgements, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions are recognised in the period in which the estimate is revised if it affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Share-based payment transactions:

The Group measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity. Refer to note 6 for further information.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) Significant accounting estimates and judgements (continued)

Impairment

The Group assesses impairment of non-financial assets at each reporting date by evaluating conditions specific to the Group and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

(e) Segment reporting

The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors of Aurora Labs Limited.

The Group operating segment disclosure has been determined with reference to the monthly management accounts used by the chief operating decision maker to make decisions regarding the Company operations and allocation of working capital.

Based on the quantitative thresholds included in AASB 8, there is only one reportable segment, being the design, development and manufacture of 3D metal printers and associated products and services for the year ended 30 June 2023 and the year ended 30 June 2022.

The revenues and results of this segment are those of the Group as set out in the statement of profit or loss and of comprehensive income and the assets and liabilities of the Group are set out in the statement of financial position.

(f) Foreign currency translation

Both the functional and presentation currency of Aurora Labs Limited is Australian dollars.

Transactions in foreign currencies are initially recorded in the functional currency by applying the exchange rates ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance date.

All exchange differences in the financial report are taken to profit or loss with the exception of differences on foreign currency borrowings that provide a hedge against a net investment in a foreign entity. These are taken directly to equity until the disposal of the net investment, at which time they are recognised in profit or loss.

Tax charges and credits attributable to exchange differences on those borrowings are also recognised in equity.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate as at the date of the initial transaction.

Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss.

(g) Revenue from Contracts with Customers

Revenue arises mainly from 3D metal printing. The Group generates revenue directly with customers.

To determine whether to recognise revenue, the Group follows a 5-step process:

1. Identifying the contract with a customer
2. Identifying the performance obligations
3. Determining the transaction price
4. Allocating the transaction price to the performance obligations
5. Recognising revenue when/as performance obligation(s) are satisfied.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) Revenue from Contracts with Customers (continued)

The revenue and profits recognised in any period are based on the delivery of performance obligations and an assessment of when control is transferred to the customer.

In determining the amount of revenue and profits to record, and related statement of financial position items (such as contract fulfilment assets, capitalisation of costs to obtain a contract, trade receivables, accrued income and deferred income) to recognise in the period, management is required to form a number of key judgements and assumptions. This includes an assessment of the costs the Group incurs to deliver the contractual commitments and whether such costs should be expensed as incurred or capitalised.

Revenue is recognised either when the performance obligation in the contract has been performed, so 'point in time' recognition or 'over time' as control of the performance obligation is transferred to the customer.

Transaction price

At contract inception the total transaction price is estimated, being the amount to which the Group expects to be entitled and has rights to under the present contract.
The transaction price does not include estimates of consideration resulting from change orders for additional goods and services unless these are agreed.

Once the total transaction price is determined, the Group allocates this to the identified performance obligations in proportion to their relative stand-alone selling prices and recognises revenue when (or as) those performance obligations are satisfied. For each performance obligation, the Group determines if revenue will be recognised over time or at a point in time. Where the Group recognises revenue over time for long term contracts, this is in general due to the Group performing and the customer simultaneously receiving and consuming the benefits provided over the life of the contract.

For each performance obligation to be recognised over time, the Group applies a revenue recognition method that faithfully depicts the Group's performance in transferring control of the goods or services to the customer. This decision requires assessment of the real nature of the goods or services that the Group has promised to transfer to the customer. The Group applies the relevant output or input method consistently to similar performance obligations in other contracts.

When using the output method the Group recognises revenue on the basis of direct measurements of the value to the customer of the goods and services transferred to date relative to the remaining goods and services under the contract. Where the output method is used, in particular for long term service contracts where the series guidance is applied, the Group often uses a method of time elapsed which requires minimal estimation. Certain long term contracts use output methods based upon estimation of number of users, level of service activity or fees collected.

If performance obligations in a contract do not meet the over time criteria, the Group recognises revenue at a point in time. This may be at the point of physical delivery of goods and acceptance by a customer or when the customer obtains control of an asset or service in a contract with customer-specified acceptance criteria.

Disaggregation of revenue

The Group disaggregates revenue from contracts with customers by contract type, which includes (i) Directly to customers and (ii) through distributers as management believe this best depicts how the nature, amount, timing and uncertainty of the Group's revenue and cash flows.

Performance obligations

The nature of contracts or performance obligations categorised within this revenue type includes (i) delivery of 3D printing.

The service contracts in this category include contracts with either a single or multiple performance obligations.
The Group considers that the services provided meet the definition of a series of distinct goods and services as they are (i) substantially the same and (ii) have the same pattern of transfer (as the series constitutes services provided in distinct time increments (e.g., monthly or annual services)) and therefore treats the series as one performance obligation.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)
(g) Revenue from Contracts with Customers (continued)
Performance obligations (continued)

3D printing
Revenues are recognised when the Group when control is transferred to the customer. This occurs upon pick up of printed parts by transport company from Aurora warehouse.

Contract assets and contract liabilities

The Group recognises contract liabilities for consideration received in respect of unsatisfied performance obligations and reports these amounts as other liabilities in the statement of financial position. Similarly, if the Group satisfies a performance obligation before it receives the consideration, the Group recognises either a contract asset or a receivable in its statement of financial position, depending on whether something other than the passage of time is required before the consideration is due.
As a result of the contracts which the Group enters into with its customers, a number of different assets and liabilities are recognised on the Group's balance sheet. These include but are not limited to:

- Trade receivables*
- Accrued income*
- Deferred income*

Interest income
Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of revenue can be reliably measured. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that assets' net carrying amount on initial recognition.

(h) Leases

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the consolidated entity's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

(i) Income tax
The income tax expense or benefit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary difference and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the balance date.

Deferred income tax is provided on all temporary differences at the balance date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(i) Income tax (continued)

Deferred income tax liabilities are recognised for all taxable temporary differences except:

- when the deferred income tax liability arises from the initial recognition of an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; or
- when the taxable temporary difference is associated with investments in subsidiaries, associates or interests in joint ventures, and the timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred income tax assets are recognised for all deductible temporary differences, carry-forward of unused tax assets and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry-forward of unused tax credits and unused tax losses can be utilised, except:

- when the deferred income tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; or
- when the deductible temporary difference is associated with investments in subsidiaries, associates or interests in joint ventures, in which case a deferred tax asset is only recognised to the extent that it is probable that the temporary difference will reverse in the foreseeable future and taxable profit will be available against which the temporary difference can be utilised.

The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Unrecognised deferred income tax assets are reassessed at each balance date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the balance date.

Income taxes relating to items recognised directly in equity are recognised in equity and not in profit or loss.

Deferred tax assets and deferred tax liabilities are offset only if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and liabilities relate to the same taxable entity and the same taxation authority.

(j) Other taxes

Revenues, expenses and assets are recognised net of the amount of GST except:

- when the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and

- receivables and payables, which are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position.

Cash flows are included in the statement of cash flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority are classified as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

(k) Impairment of tangible and intangible assets other than goodwill

The Company assesses at each balance date whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Company makes an estimate of the asset's recoverable amount. An asset's recoverable amount is the higher of its fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or companies of assets and the asset's value in use cannot be estimated to be close to its fair value.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(k) Impairment of tangible and intangible assets other than goodwill (continued)

In such cases the asset is tested for impairment as part of the cash-generating unit to which it belongs. When the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset or cash-generating unit is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Impairment losses relating to continuing operations are recognised in those expense categories consistent with the function of the impaired asset unless the asset is carried at revalued amount (in which case the impairment loss is treated as a revaluation decrease).

An assessment is also made at each balance date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the recoverable amount is estimated. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last
impairment loss was recognised. If that is the case the carrying amount of the asset is increased to its recoverable amount. That increased amount cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in profit or loss unless the asset is carried at revalued amount, in which case the reversal is treated as a revaluation increase. After such a reversal the depreciation charge is adjusted in future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life.

(l) Cash and cash equivalents

Cash comprises cash at bank and in hand. Cash equivalents are short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

For the purposes of the statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above.

(m) Trade and other receivables

Trade receivables are measured on initial recognition at fair value and are subsequently measured at amortised cost using the effective interest rate method, less any allowance for impairment. Trade receivables are generally due for settlement within periods ranging from 15 to 30 days.

Impairment of trade receivables is continually reviewed and those that are considered to be uncollectible are written off by reducing the carrying amount directly. An allowance account is used when there is an expectation that the Company will not be able to collect all amounts due according to the original contractual terms. Factors considered by the Company in making this determination include known significant financial difficulties of the debtor, review of financial information and significant delinquency in making contractual payments to the Company. The impairment allowance is set equal to the difference between the carrying amount of the receivable and the present value of estimated future cash flows, discounted at the original effective interest rate. Where receivables are short-term discounting is not applied in determining the allowance.

The amount of the impairment loss is recognised in the statement of comprehensive income within other expenses. When a trade receivable for which an impairment allowance had been recognised becomes uncollectible in a subsequent period, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against other expenses in the statement of comprehensive income.

(n) Investments in Joint Ventures

Interests in joint arrangements – Joint Venture

A joint venture is an arrangement where the parties have joint control of the arrangement have rights to the net assets of the joint arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control.

Recognition

The results and assets and liabilities of associates and joint ventures are incorporated in these consolidated financial statements using the equity method of accounting. Under the equity method, an investment in an associate or a joint venture is initially recognised in the consolidated statement of financial position and adjusted thereafter to recognise the Group's share of the profit or loss in other comprehensive income of the associate if joint venture. When the Group's share of losses of an associate or a joint venture exceeds the Group's interest the joint venture (which includes any long-term interests that, in substance, form part of the Group's net investment in associate or joint venture, the Group discontinues to recognising its share of further losses. Additional losses are recognised only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of the joint venture.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(n) Investments in Joint Ventures (continued)

An investment in the joint venture is accounted for using the equity method from the date on which the investee becomes a joint venture. On acquisition of the investment in the joint venture, any excess of the cost of the investment over the Group's share of the net fair value of the identifiable assets and liabilities is recognised as goodwill, which is included within the carrying amount of the investment. Any excess of the Group's share of net fair value of the identifiable assets and liabilities over the cost of the investment, after reassessment, is recognised immediately in profit or loss in the period in which the investment is acquired.

The requirements of ASSB 9 are applied to determine whether it is necessary to recognise any impairment loss with respect to the Group's investment in the joint venture. When necessary, the entire carrying amount if the investment (including goodwill) is tested for impairment in accordance with AASB 136 'Impairment of Assets' as a single asset by comparing its recoverable amount (higher of value in use less costs to sell) with its carrying amount. Any impairment loss recognised forms part of the carrying amount of the investment.

Any reversal of that impairment loss is recognised in accordance with AASB 9 to the extent that the recoverable amount of the investment subsequently increases.

The Group discontinues the use of the equity method from the date when the investment ceases to be a joint venture, or when the investment is classified as held for sale. When the group retains an interest in the former joint venture and the retained interest is a financial asset, the Group measures the retained interest at fair value at that date and the fair value is regarded as its fair value on initial recognition in accordance with AASB 9 Financial Instruments. The difference between the carrying amount of the joint venture at the date the equity method was discontinued, and the fair value of any retained interest and any proceeds from disposing of a part interest in the joint venture is included in the determination of the gains or loss on disposal of the joint venture. In addition, the Group accounts for all amounts previously recognised other comprehensive income in relation to that joint venture on the same basis as would be required if that joint venture had directly disposed of the related assets or liabilities. Therefore, if a gain or loss recognised in other comprehensive income by that joint venture would be reclassified to profit or loss on the disposal of the related assets or liabilities, the Group reclassifies the gain or loss from equity to profit or loss (as a reclassification adjustment) when the equity method is discontinued.

The Group continues to use the equity method when an investment in an associate becomes an investment in a joint venture or an investment in a joint venture becomes an investment in an associate. There is no remeasurement to fair value upon such changes in ownership interests.

When the Group reduces its ownership interest in a joint venture but the Group continues to use the equity method, the Group reclassifies to profit or loss the proportion of the gain or loss that had previously been recognised in other comprehensive income relating to that reduction in ownership interest if that gain or loss would be reclassified to profit or loss on the disposal of the related assets or liabilities.
When a Group entity transacts with a joint venture of the Group, profits and loss resulting from the transactions with the joint venture are recognised in the Group's consolidated financial statements only to the extent of interests in the joint venture that are not related to the Group.

(o) Property, plant and equipment

Plant and equipment is stated at cost less accumulated depreciation and any accumulated impairment losses. Such cost includes the cost of replacing parts that are eligible for capitalisation when the cost of replacing the parts is incurred. Similarly, when each major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement only if it is eligible for capitalisation.

Depreciation is calculated on diminishing value basis using the following notes:

- Plant and equipment 10% to 30%
- Leasehold Improvements Over the term of the lease

The assets' residual values, useful lives and amortisation methods are reviewed, and adjusted if appropriate, at each financial year end.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(p) Intangible assets

Internally generated intangible assets – research and development expenditure

Expenditure on research activities is recognised as an expense in the period in which it is incurred. Where no internally-generated intangible asset can be recognised, development expenditure is recognised as an expense in the period as incurred.

An intangible asset arising from development (or from the development phase of an internal project) is recognised if, and only if, all of the following have been demonstrated:

- The technical feasibility of completing the intangible asset so that it will be available for use or sale;
- The intention to complete the intangible asset and use or sell it;
- The ability to use or sell the intangible asset;
- How the intangible asset will generate probable future economic benefits;
- The availability of adequate technical, financial and other resources to complete development and to use or sell the intangible asset; and
- The ability to measure reliably the expenditure attributable to the intangible asset during its development.

The amount initially recognised for internally-generated intangible assets is the sum of the expenditure incurred from the date when the intangible asset first meets the recognition criteria listed above.

Subsequent to initial recognition, internally-generated intangible assets are reported at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets acquired separately.

(q) Trade and other payables

Trade payables and other payables are carried at amortised cost and represent liabilities for goods and services provided to the Group prior to the end of the financial year that are unpaid and arise when the Group becomes obliged to make future payments in respect of the purchase of these goods and services. Trade and other payables are presented as current liabilities unless payment is not due within 12 months.

(r) Financial Instruments

Recognition and derecognition

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the financial instrument.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and substantially all the risks and rewards are transferred.

A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

Classification and initial measurement of financial assets

Except for those trade receivables that do not contain a significant financing component and are measured at the transaction price in accordance with AASB 15, all financial assets are initially measured at fair value adjusted for transaction costs (where applicable).

(s) Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not recognised for future operating losses.

When the Group expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of comprehensive income net of any reimbursement.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(s) Provisions (continued)

Provisions are measured at the present value or management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability.

When discounting is used, the increase in the provision due to the passage of time is recognised as an interest expense.

(t) Employee leave benefits
Wages, salaries and annual leave

Liabilities accruing to employees in respect of wages and salaries, annual leave, and long service leave not expected to be settled within 12 months of the balance date are recognised in non-current other payables in respect of employees' services up to the balance date. They are measured as the present value of the estimated future outflows to be made by the Company.

Long service leave
The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the balance date. Consideration is given to expected future wage and salary levels, experience of employee departures, and period of service. Expected future payments are discounted using market yields at the balance date on national government bonds with terms to maturity and currencies that match, as closely as possible, the estimated future cash outflows.

(u) Share-based payment transactions

Share-based payment transactions
Equity settled transactions
The Group provides benefits to employees (including senior executives) of the Group in the form of share-based payments, whereby employees render services in exchange for shares or rights over shares (equity-settled transactions).
The Group has the following plan in place:

- the Employee Incentive Plan (EIP), which provides benefits to Directors and senior executives and is governed by the Employee Incentive Plan Rules.

The cost of these equity-settled transactions with employees is measured by reference to the fair value of the equity instruments at the date at which they are granted. The fair value for Options is determined by internal valuation using a Black-Scholes model. The fair value for Performance Rights is determined by using a barrier up and in option pricing model. Further details are given in Note 6.

In valuing equity-settled transactions, no account is taken of any performance conditions, other than conditions linked to the price of the shares of Group (market conditions) if applicable.

The cost of equity-settled transactions is recognised, together with a corresponding increase in equity, over the period in which the performance and/or service conditions are fulfilled, ending on the date on which the relevant employees become fully entitled to the award (the vesting period).

The cumulative expense recognised for equity-settled transactions at each balance date until vesting date reflects (i) the extent to which the vesting period has expired and (ii) the Group best estimate of the number of equity instruments that will ultimately vest. No adjustment is made for the likelihood of market performance conditions being met as the effect of these conditions is included in the determination of fair value at grant date. The statement of comprehensive income charge or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period.

The Group also provides benefits to suppliers of the Group in the form of share-based payments, whereby suppliers render services in exchange for shares or rights over shares (equity-settled transactions. The cost of equity-settled transactions is recognised, together with a corresponding increase in equity, over the period in which the performance and/or service conditions are fulfilled, ending on the date on which the relevant employees become fully entitled to the award (the vesting period).

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

No expense is recognised for awards that do not ultimately vest, except for awards where vesting is only conditional upon a market condition.

If the terms of an equity-settled award are modified, as a minimum an expense is recognised as if the terms had not been modified. In addition, an expense is recognised for any modification that increases the total fair value of the share-based payment arrangement, or is otherwise beneficial to the employee, as measured at the date of modification.
If an equity-settled award is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognised for the award is recognised immediately. However, if a new award is substituted for the cancelled award and designated as a replacement award on the date that it is granted, the cancelled and new award are treated as if they were a modification of the original award, as described in the previous paragraph.

The dilutive effect, if any, of outstanding options is reflected as additional share dilution in the computation of earnings per share, refer Note 5.

Cash settled transactions:
The Group also provides benefits to employees in the form of cash-settled share-based payments, whereby employees render services in exchange for cash, the amounts of which are determined by reference to movements in the price of the shares of the Company.

The cost of cash-settled transactions is measured initially at fair value at the grant date using the Black-Scholes formula taking into account the terms and conditions upon which the instruments were granted, refer Note 6. This fair value is expensed over the period until vesting with recognition of a corresponding liability. The liability is remeasured to fair value at each balance date up to and including the settlement date with changes in fair value recognised in profit or loss.

Issued capital:
Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(v) Research and development
Research costs are expensed in the period in which they are incurred. Development costs are capitalised when it is probable that the project will be a success considering its commercial and technical feasibility; the consolidated entity is able to use or sell the asset; the consolidated entity has sufficient resources and intent to complete the development; and its costs can be measured reliably.

R&D Tax Incentive

The Group's Research and Development (R&D) activities are eligible under the Australian government tax incentive for eligible expenditure. Amounts are recognised when it has been established that the conditions of the tax incentive have been met and the expected amount can be reliably measured. The Group has included the R&D incentive as income tax benefit with the costs that they intend to compensate.

(w) Earnings per share
Basic earnings per share is calculated as net profit attributable to members of the parent, adjusted to exclude any costs of servicing equity (other than dividends) and preference share dividends, divided by the weighted average number of ordinary shares, adjusted for any bonus element.

Diluted earnings per share is calculated as net profit attributable to members of the parent, adjusted for:
- costs of servicing equity (other than dividends) and preference share dividends;
- the after tax effect of dividends and interest associated with dilutive potential ordinary shares that have been recognised as expenses; and
- other non-discretionary changes in revenues or expenses during the period that would result from the dilution of potential ordinary shares; divided by the weighted average number of ordinary shares and dilutive potential ordinary shares, adjusted for any bonus element.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(x) Going Concern

The financial report has been prepared on a going concern basis which is based on the realisation of the future potential of the Group's assets and discharge of its liabilities in the normal course of business.

As disclosed in the financial statements, the Group has incurred a net loss after tax for the year ended 30 June 2023 of $2,961,856 (2022: $3,148,534) and had net cash outflows from operating activities of $2,560,985 (2022: 2,625,121). As at 30 June 2023, the Group has a net current asset position of $978,924 (2021: 2,045,914).

The net current asset position as at 30 June 2023 includes the following:
- cash at bank of $986,799 (2022: 1,946,892);
- Income tax benefit receivable $589,468 (2022: 737,489)

The Directors consider that the Group is a going concern however current cash flow forecasts indicate that the Group will need to generate sufficient revenue from its operations or other sources, including equity capital, to continue as a going concern. As the Group is in the formative stages of its business model there exists circumstances that give rise to a material uncertainty in relation to going concern.

Should the Group be unsuccessful in generating sufficient revenue from operations or additional sources of funding, there is a material uncertainty that may cast significant doubt as to whether the group will able to continue as a going concern and be able to realise its assets and extinguish its liabilities in the normal course of business.

Notwithstanding the above, the Directors believe there are reasonable grounds to believe that the Group will be able to continue as a going concern after consideration of the following factors:

- The Directors remain committed to the long-term business plan that is contributing to improved results as the business progresses; and
- The Directors and the business have a successful track record of capital raising and have the option of seeking further funding to support working capital and the R&D activities of the Group by way of equity capital.

The Directors are of the opinion that these factors will allow the Group to focus on growth areas and on improving profitability. The Directors continue to monitor the situation closely and are focused on taking all measures necessary to optimise the Group's performance.

The Directors believe that the above indicators demonstrate that the Group will be able to pay its debts as and when they become due and payable and to continue as a going concern and be in a position to realise its assets and settle its liabilities and commitments in the normal course of business and at the amounts stated in the financial report. Accordingly, the Directors also believe that it is appropriate to adopt the going concern basis in the preparation of the financial statements.

No adjustments have been made to the recoverability and classification of recorded asset values and the amount and classification of liabilities that might be necessary should the Group not continue as a going concern.

NOTE 2. SEGMENT REPORTING

The Group only operated in one segment, being design, development of 3D metal printers and associated products and services for the year ended 30 June 2023 and the year ended 30 June 2022.

NOTE 3. REVENUE AND EXPENSES

	Consolidated 30 June 23 $	Consolidated 30 June 22 $
(a) Revenue from contracts with customers		
Sales at a point in time		
Directly to customers	134,564	32,195
Total	**134,564**	**32,195**
(b) Revenue by product line		
3D printing income	134,564	32,195
Total	**134,564**	**32,195**

NOTE 3. REVENUE AND EXPENSES (CONTINUED)

	Consolidated 30 June 23 $	Consolidated 30 June 22 $
(c) Other Income		
Interest received	389	382
Other	-	53,331
Total	**389**	**56,713**
(d) Research and Development expenses*		
Consultancy fees	-	560
Consumables, design and engineering services	212,340	359,414
Total	**212,340**	**359,974**
(e) Other Expenses		
Insurance	124,352	102,903
Software	61,660	36,743
Travel	19,074	36,324
Light, power, heating	34,061	34,087
Loss on disposal of fixed assets	3,675	241
Other	69,426	97,835
Total	**312,248**	**308,133**
(f) Depreciation		
Depreciation – Property, Plant and Equipment	69,298	90,119
Depreciation – Right-of-use- leased assets	92,461	78,786
Total	**161,759**	**168,905**

* Research and Development expenses relate to direct expenses only. It should be noted that a significant portion of Employee Benefits, Other Costs are considered eligible expenses for R&D tax claim purposes, and includes write offs of previously capitalised amounts which is also considered ineligible expenses for R&D tax claim purposes.

NOTE 4. INCOME TAX

	Consolidated 30 June 23 $	Consolidated 30 June 22 $
(a) Income tax benefit	**589,468**	**737,489**
(b) Numerical reconciliation between tax-benefit and pre-tax net loss		
(Loss) from ordinary activities before tax	**(3,551,324)**	(3,886,023)
Income tax using the Company's tax rate of 25% (2022 25%)	**(887,831)**	(971,506)
Current period loss for which no deferred tax asset was recognised	**887,831**	971,506
Income tax benefit relating to Research and Development claim	**589,468**	737,489
Income tax benefit attributable to entity	**589,468**	**737,489**

NOTE 4. INCOME TAX (CONTINUED)

(c) Unrecognised deferred tax

Tax losses for which no deferred tax asset has been recognised	Consolidated 30 June 23 $	Consolidated 30 June 22 $
Other timing difference	**1,347,474**	1,436,974
Losses available for offset against future taxable income	**23,345,187**	20,970,854
Total	**24,692,661**	22,407,828
Potential tax benefits of 25% (2022: 25%)	**6,173,165**	**5,601,957**

The benefit of deferred tax assets not brought to account will only be brought to account if:

- future assessable income is derived of a nature and of an amount sufficient to enable the benefit to be realised;
- the conditions for deductibility imposed by tax legislation continue to be complied with; and
- no changes in tax legislation adversely affect the Company in realising the benefit.

NOTE 5. ISSUED CAPITAL

a) Ordinary Shares

Movements in ordinary shares on issue	Consolidated 30 June 23 Number	Consolidated 30 June 23 $	Consolidated 30 June 22 Number	Consolidated 30 June 22 $
Balance at beginning of the year	**184,158,068**	**33,205,828**	**152,896,470**	**29,995,029**
Placement of Shares	45,000,000	1,350,000	26,086,957	3,000,000
Share Purchase Plan Share Issue	16,650,000	499,500	5,174,641	595,088
Sub total	*61,650,000*	*1,849,500*	*31,261,598*	*3,595,088*
Less share issue costs		(101,924)		(384,289)
Balance at end of year	**245,808,068**	**34,953,404**	**184,158,068**	**33,205,828**

Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the Company in proportion to the number of and amounts paid on the shares held.

On a show of hands every holder of ordinary shares present at a meeting in person or proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

Ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

b) Reserves

	Consolidated 30 June 23 $	Consolidated 30 June 22 $
Balance at beginning of year	1,579,690	1,290,757
Add movements		
Option reserve [1]	(777,786)	288,933
Performance rights reserve [1]	-	-
Balance at the end of the year	**801,904**	**1,579,690**

[1] These reserves are used to record the value of equity benefits provided to employees and Directors as part of their remuneration and also used for brokers and consultants for services rendered. Refer to Note 6 for further details.

NOTE 5. ISSUED CAPITAL (CONTINUED)

c) Loss per share

	Consolidated 30 June 23	Consolidated 30 June 22
Total loss from continuing operations	**2,961,856**	3,148,534
Weighted number of average shares	**205,157,657**	172,125,958
	Cents	**Cents**
Loss per share	**1.44**	1.83

As the Group generated losses in the financial years ended 30 June 2023 and 30 June 2022, options and performance rights on issue would decrease loss per share and are therefore anti-dilutive. Accordingly, issued options and performance rights are excluded from the calculation of diluted earnings per share.

d) Dividends

There were no dividends declared or paid in the year to 30 June 2023 (2022: Nil).

NOTE 6. COMPANY OPTIONS AND PERFORMANCE RIGHTS

	Consolidated 30 June 23 Number	Consolidated 30 June 23 $	Consolidated 30 June 22 Number	Consolidated 30 June 22 $
Company Options				
Balance at the beginning of the year	**22,150,000**	**1,061,776**	**18,777,107**	**772,843**
Options issued	10,676,667	41,306	4,000,000	382,284
Options expired	(17,150,000)	(819,092)	(627,107)	(93,351)
Balance at the end of year	**15,676,667**	**283,990**	**22,150,000**	**1,061,776**

At the date of this report the unissued ordinary shares of the Company under option are as follows:

Grant Date	Date of Expiry	Exercise Price $	Outstanding at 1 July 2022	(Lapsed)/ (Cancelled) or issued	Outstanding at 30 June 2023
13 Dec 19[1]	13 Dec 22	0.39	1,000,000	(1,000,000)	-
25 Mar 20[2]	25 Mar 23	0.14	4,000,000	(4,000,000)	-
23 Apr 20[3]	30 Apr 23	0.14	2,000,000	(2,000,000)	-
14 Aug 20[4]	14 Aug 22	0.14	3,000,000	(3,000,000)	-
27 Nov 20[5]	27 Nov 23	0.14	2,000,000	-	2,000,000
27 Nov 20[6]	27 Nov 22	0.14	2,500,000	(2,500,000)	-
22 Apr 21[6]	21 Apr 23	0.17	3,650,000	(3,650,000)	-
16 Nov 21[7]	16 Nov 24	0.1725	3,000,000	-	3,000,000
18 Nov 21[8]	18 Nov 22	0.1725	1,000,000	(1,000,000)	-
13 Oct 22[9]	12 Oct 24	0.055	-	4,495,000	4,495,000
8 Dec 22[10]	8 Dec 24	0.046	-	500,000	500,000
2 May 23[11]	2 May 25	0.055	-	2,315,000	2,315,000
16 May 23[12]	16 Nov 24	0.055	-	3,366,667	3,366,667
TOTAL			**22,150,000**	**(6,473,333)**	**15,676,667**

NOTE 6. COMPANY OPTIONS AND PERFORMANCE RIGHTS (CONTINUED)

[1] ULO issued pursuant to Placement and ratified by shareholders at AGM on 13 December 2019.

[2] ULO issued pursuant to its issuing capacity under Listing Rule 7.1 and ratified by shareholders at AGM on 23 April 2020.

[3] ULO issued to eligible related parties pursuant to Aurora Employee Incentive Plan approved at AGM on 23 April 2020.

[4] ULO issued to eligible related parties pursuant to Aurora Employee Incentive Plan on appointment of CEO 14 Aug 2020.

[5] ULO issued to corporate Advisor and ratified by shareholders at AGM on 27 November 2020.

[6] ULO issued to eligible related parties pursuant to Aurora Employee Incentive Plan and ratified by shareholders at AGM on 27 November 2020.

[7] ULO issued to eligible related parties pursuant to Aurora Employee Incentive Plan on 22 April 2021, some ULO subsequently lapsed 30 days after the resignation of an employee under the plan rules.

[8] ULO issued to corporate Advisor on 16 Nov 2021

[8]ULO issued to corporate Advisor on 18 Nov 2021

[9]ULO issued to eligible related parties pursuant to Aurora Employee Incentive Plan to staff and CEO on 13 Oct 2022

[10] ULO issued to eligible related parties pursuant to Aurora Employee Incentive Plan on appointment of staff member 18 Dec 2022

[11]ULO issued to eligible related parties pursuant to Aurora Employee Incentive Plan to staff on 2 May 2023

[12] ULO issued to corporate Advisor on 16 May 2023

At the date of the prior year report the options that were unissued ordinary shares of the Company under option are as follows:

Grant Date	Date of Expiry	Exercise Price $	Outstanding at 1 July 2021	(Lapsed)/ (Cancelled) or issued	Outstanding at 30 June 2022
14 Feb 19[1]	15 Feb 22	0.57	367,107	(367,107)	-
13 Dec 19[2]	13 Dec 22	0.39	1,000,000	-	1,000,000
25 Mar 20[3]	25 Mar 23	0.14	4,000,000	-	4,000,000
23 Apr 20[4]	30 Apr 23	0.14	2,000,000	-	2,000,000
27 Nov 20[5]	27 Nov 23	0.14	2,000,000	-	2,000,000
14 Aug 20[6]	14 Aug 22	0.14	3,000,000	-	3,000,000
27 Nov 20[7]	27 Nov 22	0.14	2,500,000	-	2,500,000
22 Apr 21[8]	21 Apr 23	0.17	3,910,000	(260,000)	3,650,000
16 Nov 21[9]	16 Nov 24	0.1725	-	3,000,000	3,000,000
18 Nov 21[8]	18 Nov 22	0.1725	-	1,000,000	1,000,000
TOTAL			**18,777,107**	**3,372,893**	**22,150,000**

[1] ULO issued pursuant to Placement and ratified by shareholders at EGM on 17 June 2019.

[2] ULO issued pursuant to Placement and ratified by shareholders at AGM on 13 December 2019.

[3] ULO issued pursuant to its issuing capacity under Listing Rule 7.1 and ratified by shareholders at AGM on 23 April 2020.

[4] ULO issued to eligible related parties pursuant to Aurora Employee Incentive Plan approved at AGM on 23 April 2020.

[5] ULO issued to eligible related parties pursuant to Aurora Employee Incentive Plan approved at AGM on 23 April 2020.

[6] ULO issued to eligible related parties pursuant to Aurora Employee Incentive Plan on appointment of CEO 14 Aug 2020.

[7] ULO issued to corporate Advisor and ratified by shareholders at AGM on 27 November 2020.

[8] ULO issued to eligible related parties pursuant to Aurora Employee Incentive Plan, some ULO subsequently lapsed 30 days after the resignation of an employee under the plan rules.

[9] ULO issued to corporate Advisor on 16 Nov 2021.

NOTE 6. COMPANY OPTIONS AND PERFORMANCE RIGHTS (CONTINUED)

At the date of this report the unissued ordinary shares of the Company under performance rights are as follows:

	Consolidated 30 June 23 Number	Consolidated 30 June 23 $	Consolidated 30 June 22 Number	Consolidated 30 June 22 $
Company Performance Rights				
Balance at the beginning of the year	970,737	517,914	970,737	517,914
Performance Rights Issued	-	-	-	-
Performance Rights Earnt	-	-	-	-
Performance Rights Cancelled	**(433,555)**	-	-	-
Balance at the end of year	**537,182**	**517,914**	970,737	517,914

[1] Performance Rights were issued under the Employee Incentive Plan. The fair value of the equity-settled performance rights granted is estimated as at the date of grant using a barrier up and in option pricing model taking into account the terms and conditions upon which the performance rights were granted.

The fair value of the equity-settled share options granted is estimated as at the date of grant using the Black-Scholes model taking into account the terms and conditions upon which the options were granted. Share options issued prior to listing on the ASX have not been valued using the Black Scholes model.

No options were exercised during the 2023 year or the 2022 year.

433,555 performance rights were cancelled during the 2023 year (2022 year: no performance rights cancelled).

No performance rights were exercised during the 2023 year or 2022 year.

The following share-based payment arrangements were entered into during the period:

Options	**Number**	**Grant date**	**Expiry date**	**Exercise price**	**Fair value at grant date**	**Vesting date**
				$	**$**	
Consultant options A3DOPT18	1,000,000	18 Nov 21	18 Nov 22	0.1725	9.194	18 Nov 21
Employee options A3DOPT19	1,495,000	13 Oct 22	12 Oct 24	0.055	14,352	13 Oct 22
Employee options A3DOPT20	3,000,000	13 Oct 22	12 Oct 24	0.055	-	13 Oct 22
Employee options A3DOPT21	500,000	8 Dec 22	8 Dec 24	0.046	-	8 Dec 22
Employee options A3DOPT22	2,315,000	2 May 23	2 May 25	0.055	8,334	2 May 23
Consultant options A3DOPT23	3,366,667	16 May 23	16 Nov 24	0.050	9,426	16 May 23
	11,676,667				**55,912**	

Equity series	**A3DOPT19**	**A3DOPT20**	**A3DOPT21**	**A3DOPT22**	**A3DOPT23**
Dividend yield (%)	-	-	-	-	-
Expected volatility (%)	75%	75%	75%	75%	75%
Risk-free interest rate (%)	0.0385%	0.0385%	0.0310%	0.0385%	0.0385%
Expected life of option (years)	2	2	2	2	1.5
Exercise price (cents)	0.055	0.055	0.046	0.055	0.050
Grant date share price	0.0036	0.0036	0.0073	0.0025	0.0028

NOTE 6. COMPANY OPTIONS AND PERFORMANCE RIGHTS (CONTINUED)

The following share-based payment arrangements were entered into during the previous period:

Options	**Number**	**Grant date**	**Expiry date**	**Exercise price**	**Fair value at grant date**	**Vesting date**
				$	**$**	
Advisor options Series A3DOPT17	3,000,000	16 Nov 21	16 Nov 24	0.1725	174,300	16 Nov 21
Consultant options Series A3DOPT18	1,000,000	18 Nov 21	18 Nov 22	0.1725	23,800	18 Nov 21
	4,000,000				**198,100**	

Equity series	**A3DOPT17**	**A3DOPT18**
Dividend yield (%)	-	-
Expected volatility (%)	75%	75%
Risk-free interest rate (%)	0.10%	0.10%
Expected life of option (years)	3	1
Exercise price (cents)	0.1725	0.1725
Grant date share price	0.135	0.125

The expected life of the options and performance shares is based on historical data and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility is indicative of future trends, which may also not necessarily be the actual outcome. No other features of options and performance rights granted were incorporated into the measurement of fair value.

Recognised Share-based Payment Expense

From time to time, the Group provides incentive options and performance rights to officers, employees, consultants and other key advisors as part of remuneration and incentive arrangements. The number of options and performance rights granted, and the terms of the options and performance rights granted are determined by the Board. Shareholder approval is sought where required. During the past two years, the following equity-settled share-based payments have been recognised in the Statement of Profit or Loss and Other Comprehensive Income.

	Consolidated 30 June 23 Number	**Consolidated 30 June 23 $**	**Consolidated 30 June 22 Number**	**Consolidated 30 June 22 $**
Expense arising from equity-settled share-based payment transactions	**7,310,000**	**31,880**	4,000,000	194,231

During 2023, 3,366,667 options were issued to settle share issue costs $9,426. (2022: 3,000,000 options were issued to settle share issue costs $174,300).

Remaining Contractual Life

All Incentive Options and Performance rights outstanding at 30 June 2023 are able to be exercised prior to 2 May 2025, so there is 1.8 years remaining contractual life on all options and Performance shares as at the balance date (2022: 2.4 years).

Weighted Average exercise share price

The weighted average exercise price of all options on issued during $0.09 per option (2022 $0.19 per option)

NOTE 7. CASH AND CASH EQUIVALENTS

	Consolidated 30 June 23 $	Consolidated 30 June 22 $
Cash at hand and in bank	**986,799**	1,946,892
Total	**986,799**	1,946,892

Cash at bank earns interest at floating rates based on daily deposit rates.

The Group did not engage in any non-cash financing activities for the year ended 30 June 2023.

Reconciliation of loss after tax to net cash outflow from operating activities:

	Consolidated 30 June 23 $	Consolidated 30 June 22 $
Loss for the year	**(2,961,856)**	**(3,148,534)**
Adjustment for non-cash income and expense items		
Depreciation	**161,759**	**78,786**
Equity settled share-based payments	**31,880**	**194,231**
Finance expenses	**21,189**	**19,873**
Loans impaired	**4,319**	**32,291**
Assets written off	**3,675**	**38,080**
Change in assets and liabilities		
Decrease in trade and other receivables	**67,346**	**62,934**
Increase/(Decrease) in annual leave accrual	**9,452**	**(26,632)**
Increase/(Decrease) in long service leave accrual	**97,672**	**-**
Increase in trade and other payables	**3,579**	**123,850**
Net cash outflow from operating activities	**(2,560,985)**	**(2,625,121)**

Cash Flows from Financing activities

Changes in liabilities arising from financing activities

2023	**Commercial Loan $**	**Lease Liability $**	**Total $**
Opening balance	-	160,528	160,528
Acquired lease liabilities	-	17,769	17,769
Acquired loan	131,114	-	131,114
Principal and interest repayments	(131,114)	(112,906)	(244,020)
Closing balance	-	65,391	65,391

Cash Flows from Financing activities

2022	**Commercial Loan $**	**Lease Liability $**	**Total $**
Opening balance	-	252,002	252,002
Acquired lease liabilities	-	1,816	1,816
Acquired loan	104,805	-	104,805
Principal and interest repayments	(104,805)	(93,290)	(198,095)
Closing balance	-	160,528	160,528

NOTE 8. TRADE AND OTHER RECEIVABLES

	Consolidated 30 June 23 $	Consolidated 30 June 22 $
Accounts receivable	47,245	-
Interest receivable	5	1,580
Income tax benefit receivable	589,468	737,489
Pre-paid expenses	47,018	12,321
Total	**683,736**	**751,390**

There are no amounts for any expected credit losses nor any amounts overdue that are not provided for.

NOTE 9. INVESTMENTS ACCOUNTED FOR USING THE EQUITY METHOD

Investment in Joint venture

Details of the Group's material joint venture at the end of the reporting period is as follows:

	Principal Activity	Country of incorporation	Ownership interest 2023 %	Ownership interest 2022 %	Published fair value 2023 $	Published fair value 2022 $
AdditiveNow Pty Ltd	Development of 3D print designs	Australia	50%	50%	-	-

Material Joint Venture

The partners of the joint venture have agreed to wind up the joint venture. All contracts and liabilities have been reassigned to the partners directly and Additive Now joint venture companies will be voluntarily deregistered once the final creditors are paid in August/September 2023.

	30 June 2023 $	30 June 2022 $
Revenue	**47,079**	42,570
Profit (Loss) for the year	**(24,297)**	(478,803)
Statement of financial position		
Current Assets	5,277	527,752
Non-Current Assets	-	-
Current Liabilities	5,267	1,525,469
Non-Current Liabilities	-	-
Net Liabilities	10	(997,717)
Net liabilities of the joint venture	10	(997,717)
Portion of the Group's ownership interest in the joint venture	50%	50%
Carrying value of the Group's interest in the joint venture	-	-

NOTE 10. PROPERTY, PLANT AND EQUIPMENT

(i) Carrying value

	Plant and Equipment $	Computers and Cameras $	Office Equipment $	Total $
Cost	526,513	282,344	78,038	886,895
Accumulated depreciation and impairment	(178,024)	(213,226)	(41,560)	(432,810)
Carrying value as at 30 June 2022	**348,489**	**69,118**	**36,478**	**454,085**
Cost	541,506	287,699	78,943	908,148
Accumulated depreciation and impairment	(220,605)	(234,329)	(50,850)	(505,784)
Carrying value as at 30 June 2023	**320,901**	**53,370**	**28,093**	**402,364**

(ii) Reconciliation

	Plant and Equipment $	Computers and Cameras $	Office Equipment $	Total
Balance at 30 June 2021	**350,525**	**91,016**	**43,802**	**485,343**
Additions	40,706	7,064	-	47,770
Disposal cost	-	(241)	-	(241)
Depreciation expense	(42,742)	(28,721)	(7,324)	(78,787)
Balance at 30 June 2022	**348,489**	**69,118**	**36,478**	**454,085**
Additions	14,993	5,354	905	21,252
Disposal cost	-	(28)	(3,647)	(3,675)
Depreciation expense	(42,581)	(21,074)	(5,643)	(69,298)
Balance at 30 June 2023	**320,901**	**53,370**	**28,093**	**402,364**

NOTE 11. RIGHT-OF-USE LEASED ASSETS

Carrying Value

	Consolidated 30 June 2023 $	Consolidated 30 June 2022 $
Cost	273,069	271,343
Accumulated depreciation	(210,661)	(118,200)
Carrying value	**62,408**	**153,143**

Reconciliation

	Consolidated 30 June 2023 $	Consolidated 30 June 2022 $
Opening Balance	153,143	239,671
Additions	1,726	3,591
Depreciation expense	(92,461)	(90,119)
Carrying value	**62,408**	**153,143**

Right-of-use leased assets are for the Group's office premises. An initial lease of 2 years commenced in 8 March 2021, with a further 1 year option on the lease which has been included in the above figures as it has been taken up.

NOTE 12. TRADE AND OTHER PAYABLES

	Consolidated 30 June 23 $	Consolidated 30 June 22 $
Trade and other payables		
Accounts Payable	105,481	96,215
Payable to Worley/AdditiveNow	213,310	222,291
Other payables	145,662	149,295
Sub Total	**464,454**	**470,801**
Accrued annual leave	91,833	82,380
Total	**556,287**	**553,181**

NOTE 13. LEASE LIABILITIES
Carrying value

	Consolidated 30 June 2023 $	Consolidated 30 June 2022 $
Current liabilities	65,391	96,317
Non-current liabilities	-	64,211
Total liabilities	**65,391**	**160,528**

NOTE 14. SIGNIFICANT EVENTS AFTER THE BALANCE DATE

On 20 July 2023, The Group secured R&D Tax financing of $500,000 secured against its 2023 R&D tax claim. This amount was fully drawn down, and has been repaid on 15 August 2023.

Other than the above, there have been no matters or circumstances which has arisen since 30 June 2022 that has significantly affected or may significantly affect:

a) Group operations in future financial years; or
b) The results of those operations in future financial years; or
c) Group state of affairs in future financial years.

NOTE 15. DIVIDENDS
The Directors of the Group have not declared any dividend for the year ended 30 June 2023 (2022: No dividends).

NOTE 16. FINANCIAL INSTRUMENTS
a) Overview

The Group principal financial instruments comprise receivables, payables and cash. The main risks arising from the Group financial instruments are credit risk, liquidity risk, interest rate risk and foreign currency risk. This note presents information about the Group exposure to each of the above risks, its objectives, policies and processes for measuring and managing risk, and the management of capital. Other than as disclosed, there have been no significant changes since the previous financial year to the exposure or management of these risks.

The Group manages its exposure to key financial risks in accordance with the Group risk management policy. Key financial risks are identified and reviewed annually, and policies are revised as required. The overall objective of the Group risk management policy is to recognise and manage risks that affect the Group and to provide a stable financial platform to enable the Group to operate efficiently.

The Group does not enter into derivative transactions to mitigate the financial risks. In addition, the Group policy is that no trading in financial instruments shall be undertaken for the purposes of making speculative gains. As the Group operations change, the Directors will review this policy periodically going forward.

NOTE 16. FINANCIAL INSTRUMENTS (CONTINUED)

The Board of Directors has overall responsibility for the establishment and oversight of the risk management framework. The Board reviews and agrees policies for managing the Group financial risks as summarised below.

b) Credit Risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral where appropriate, as a means of mitigating the risk of financial loss from defaults. This arises principally from cash and cash equivalents and trade and other receivables.

The Group does not have any significant credit risk exposure to any single counterparty or any Group of counterparties having similar characteristics.

The carrying amount of the Group financial assets represents the maximum credit risk exposure, as represented below:

	Consolidated 30 June 23 $	Consolidated 30 June 22 $
Cash and cash equivalents	986,799	1,946,892
Trade and other receivables	683,736	750,936
Total	**1,670,535**	**2,697,828**

Trade and other receivables are comprised primarily of R&D tax incentive receivable, bank guarantee, prepayments, interest receivable and GST refunds due. Where possible the Group trades only with recognised, creditworthy third parties. It is the Group policy that all customers who wish to trade on credit terms are subject to credit verification procedures.

With respect to credit risk arising from cash and cash equivalents, the Group exposure to credit risk arises from default of the counter party, with a maximum exposure equal to the carrying amount of these instruments.

c) Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Board's approach to managing liquidity is to ensure, as far as possible, that the Group will always have sufficient liquidity to meet its liabilities when due by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

The contractual maturities of financial liabilities, including estimated interest payments, are provided below. There are no netting arrangements in respect of financial liabilities.

2023	≤6 Months $	6-12 Months $	1-5 Years $	≥5 Years $	Total $
Financial Assets					
Cash and cash equivalents	986,799	-	-	-	986,799
Trade and other receivables	683,736	-	-	-	683,736
Total	**1,670,535**	**-**	**-**	**-**	**1,670,535**
Financial Liabilities					
Trade and other payables	251,144	213,310	-	-	464,454
Lease liabilities	49,043	16,348	-	-	65,391
Total	**300,187**	**229,658**	**-**	**-**	**529,845**

2022	≤6 Months $	6-12 Months $	1-5 Years $	≥5 Years $	Total $
Financial Assets					
Cash and cash equivalents	1,946,892	-	-	-	1,946,892
Trade and other receivables	751,390				751,390
Total	**2,698,282**	**-**	**-**	**-**	**2,698,282**
Financial Liabilities					
Trade and other payables	470,801	-	-	-	470,801
Lease liabilities	56,100	56,100	74,800	-	187,000
Total	**526,901**	**56,100**	**74,800**	**-**	**657,801**

NOTE 16. FINANCIAL INSTRUMENTS (CONTINUED)

d) Interest Rate Risk

The Groups exposure to the risk of changes in market interest rates relates primarily to the cash and short-term deposits with a floating interest rate.

These financial assets with variable rates expose the Group to cash flow interest rate risk. All other financial assets and liabilities, in the form of receivables and payables are non-interest bearing. At the reporting date, the interest rate profile of the Group interest-bearing financial instruments was:

Interest-bearing financial instruments	**Consolidated 30 June 23 $**	**Consolidated 30 June 22 $**
Cash at bank and on hand	986,799	1,946,892
Total	**986,799**	**1,946,892**

The Group's cash at bank and on hand and short-term deposits had a weighted average floating interest rate at year end of 0.1% (2022: 0.1%). The Group currently does not engage in any hedging or derivative transactions to manage interest rate risk.

Interest rate sensitivity

The Group considers that a 1% movement in interest rates would result in an immaterial impact on equity and the profit and loss.

e) Foreign Exchange Risk

The Group has an exposure to foreign exchange rates given that the Group purchases parts as part of the manufacture process of the SFP from international suppliers. A fluctuation in foreign exchange rates may affect the cost base of the SFP. The Group is actively marketing the SFP to international customers in USD. If foreign exchange rates change this may make the SFP more or less price competitive with competitor's metal 3D printers. Given the Group is not yet in production it is too early to quantify the financial impact of foreign exchange risk.

f) Fair values

The net fair value of financial assets and financial liabilities approximates their carrying value. The methods for estimating fair value are outlined in the relevant notes to the financial statements.

NOTE 17. CONTINGENT LIABILITIES / ASSETS

The Group had no contingent liabilities or assets as at the reporting date.

NOTE 18. KEY MANAGEMENT PERSONNEL

a) Key Management Personnel

The KMP of the Group during or since the end of the financial year were as follows:

Directors/KMP	**Position**
Grant Mooney	Non-Executive Chairman; and Company Secretary
Terry Stinson	Non-Executive Director
Ashley Zimpel	Non-Executive Director
Mel Ashton	Non-Executive Director
Peter Snowsill	Chief Executive Officer

b) Key Management Personnel Compensation	**Consolidated 30 June 23 $**	**Consolidated 30 June 22 $**
Short-term employee benefits	**570,708**	523,885
Post- employment benefits	**34,695**	30,489
Share-based payments	-	130,010
Total compensation	**605,403**	684,384

c) Other Transactions

Grant Mooney has provided company secretarial services during the year which totalled: $60,000 (2022: $60,000)

These amounts are included in the table above. These items have been recognised as expenses in the Statement of Profit or Loss and Other Comprehensive Income.

d) Key Management Personal Payables

There were no amounts payable to KMP's as at 30 June 2023.

NOTE 19. TRANSATIONS WITH SUBSIDIARIES

The consolidated financial statements include the financial statements of Aurora Labs Limited and its subsidiaries listed in the following table.

	Country of incorporation	Equity Interest	
		30 June 23 %	30 June 22 %
A3D Operations Pty Ltd	**Australia**	**100**	100
A3D Holdings Pty Ltd	**Australia**	**100**	100
Aurora Labs 3D (US) LLC	**USA**	**100**	100

Aurora Labs Limited is the ultimate Australian parent entity and ultimate parent of the Group.

Balances and transactions between the Company and its subsidiaries, which are related parties of the Group, have been eliminated on consolidation.

NOTE 20. PARENT ENTITY

Statement of financial position

	30 June 23 $	30 June 22 $
Current assets	1,257,555	2,250,848
Non-current assets	104,859	195,593
Current liabilities	196,750	241,042
Non-current liabilities	-	64,211
Net assets	**1,165,665**	**2,141,188**
Equity		
Issued capital	34,953,404	33,205,828
Option reserve	801,904	1,579,690
Accumulated losses	(34,589,644)	(32,644,331)
Total equity	**1,165,665**	**2,141,188**

Statement of profit or loss and other comprehensive income

	30 June 23 $	30 June 22 $
Loss for the year	696,648	631,088
Other comprehensive income	-	-
Total comprehensive loss	**696,648**	**631,088**

Guarantees entered into by the parent entity in relation to the debts of its subsidiaries

As at 30 June 2023, Aurora Labs Limited has not entered into any deed of cross guarantee with its three of its wholly-owned subsidiaries, A3D Operations Pty Ltd, A3D Holdings Pty Ltd and Aurora Labs 3D (US) LLC.

Contingent liabilities of the parent entity

As at 30 June 2023 Aurora Labs Limited has no contingent liabilities (2022: $Nil)

NOTE 21. AUDITORS REMUNERATION

	Consolidated 30 June 23 $	Consolidated 30 June 22 $
AUDITORS' REMUNERATION Amounts received or due and receivable by HLB Mann Judd for:		
• an audit or review of the financial report of the entity	51,470	32,787
Total	**51,470**	**32,787**

DIRECTORS DECLARATION

1. In the opinion of the Directors of Aurora Labs Limited ("Aurora" or the "Group"):

   a. the accompanying financial statements and notes are in accordance with the Corporations Act 2001 including:

      i. giving a true and fair view of the Group's financial position as at 30 June 2023 and of its performance for the year then ended; and

      ii. complying with Australian Accounting Standards, the Corporations Regulations 2001, professional reporting requirements and other mandatory requirements.

   b. there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

   c. the financial statements and notes thereto are in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board.

2. This declaration has been made after receiving the declarations required to be made to the Directors in accordance with Section 295A of the Corporations Act 2001 for the financial year ended 30 June 2023.

This declaration is signed in accordance with a resolution of the Board of Directors.

____

Grant Mooney
Chairman
Dated this 24th August 2023

INDEPENDENT AUDITOR'S REPORT
To the Members of Aurora Labs Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Aurora Labs Limited ("the Company") and its controlled entities ("the Group"), which comprises the consolidated statement of financial position as at 30 June 2023, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

(a) giving a true and fair view of the Group's financial position as at 30 June 2023 and of its financial performance for the year then ended; and

(b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* ("the Code") that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1(x) in the financial report, which indicates that a material uncertainty exists that may cast significant doubt on the Company's (or Group's) ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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In addition to the matter described in the *Material Uncertainty Related to Going Concern* section, we have not determined any other matters to be the key audit matters to be communicated in our report**.**

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2023, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON THE REMUNERATION REPORT

Opinion on the Remuneration Report

We have audited the Remuneration Report included within the directors' report for the year ended 30 June 2023.

In our opinion, the Remuneration Report of Aurora Labs Limited for the year ended 30 June 2023 complies with Section 300A of the *Corporations Act 2001*.

HLB MANN JUDD
ADVISORY AND ACCOUNTING

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

HLB Mann Judd

HLB Mann Judd
Chartered Accountants

B G McVeigh
Partner

Perth, Western Australia
25 August 2023

ADDITIONAL INFORMATION

Additional information required by the Australian Securities Exchange Limited Listing Rules and not disclosed elsewhere in this report.

COMPANY SECURITIES

The following information is based on share registry information processed up to 23 August 2023.

Quoted Securities

There is one class of quoted securities, being:

1. Fully paid ordinary shares (ASX: A3D);

1) Fully Paid Ordinary Shares

a) Distribution and spread of Ordinary shares

Category	Ordinary Shares	
(Size of holding)	Shareholders	Shares
1 – 1,000	325	146,003
1,001 – 5,000	424	1,278,443
5,001 – 10,000	328	2,615,030
10,001 – 100,000	894	35,838,673
100,001 and over	348	205,929,919
Total	2,319	245,808,068

b) Marketable parcel

There are 1,474 shareholders with less than a marketable parcel (basis price $0.022).

c) Voting rights

All ordinary shares carry one vote per share without restriction. Options and Performance Shares do not carry any voting rights.

d) Substantial Shareholders

There is one substantial shareholder, being Bartheer Beheer BV, holding 19,588,235 fully paid ordinary shares, being 7.97% of the fully paid ordinary shares on issue.

e) On market buy-back

There is no on-market buy-back scheme in operation for the Company's quoted shares.

ADDITIONAL INFORMATION

ASX ADDITIONAL INFORMATION (continued)

f) Top 20 security holders

The names of the twenty largest holders of each class of quoted equity security, being fully paid ordinary shares, the number of equity security each holds and the percentage of capital each holds is as follows:

Number	Shareholder Name / Entity	Number of Ordinary Shares	% of Issued Capital
1	BARTHEN BEHEER BV	19,588,235	7.97%
2	BNP PARIBAS NOMINEES PTY LTD ACF CLEARSTREAM	5,909,303	2.40%
3	ONMELL PTY LTD <ONM BPSF A/C>	4,750,000	1.93%
4	CHIFLEY PORTFOLIOS PTY LIMITED <DAVID HANNON RETIREMENT A/C>	4,637,680	1.89%
5	SUPERHERO SECURITIES LIMITED <CLIENT A/C>	4,547,309	1.85%
6	MR CHRISTIAN MATTHEW KONCURAT	4,350,000	1.77%
7	HARDY ROAD INVESTMENTS PTY LTD	4,250,000	1.73%
8	MR STEPHEN THOMAS PIRRIE	3,501,336	1.42%
9	MRS DONNA MAY FRASER & MR BRADLEY ROBERT FRASER <FRASER SUPER FUND A/C>	3,333,333	1.36%
10	GAILFORCE MARKETING & PR PTY LIMITED <HALE AGENCY SUPER FUND A/C>	3,333,333	1.36%
11	TIMSTER PTY LIMITED <THE MCROD SUPER FUND A/C>	2,850,000	1.16%
12	MR JOHN CLIFFORD GRANT & MRS TRACY LYNNE GRANT <J & T GRANT ESF A/C>	2,600,000	1.06%
13	CLAPSY PTY LTD <BARON SUPER FUND A/C>	2,334,782	0.95%
14	MR MARTIN JOHN GARDINER	2,225,000	0.91%
15	JETOSEA PTY LTD	2,202,898	0.90%
16	MR MAN CHUN KUNG	2,197,846	0.89%
17	CITICORP NOMINEES PTY LIMITED	2,013,813	0.82%
18	FLOURISH SUPER PTY LTD <FLOURISH S/F A/C>	2,000,000	0.81%
19	MR JOHN NATHAN HENRY	1,975,485	0.80%
20	MR NICHOLAS DERMOTT MCDONALD	1,869,565	0.76%
	Total	**80,469,918**	**32.74%**

ADDITIONAL INFORMATION

ASX ADDITIONAL INFORMATION (continued)

Unquoted Securities – Company Options and Performance Shares

There are two classes of unquoted securities, being:

1. Company Options:
2. Company Performance Rights

Distribution & spread of unquoted Options numbers

Category	Ordinary Options	
(Size of holding)	Holders	Number
1a) Company Options – Exercisable $0.1725/ Expiry 16 November 2023		
100,001 and over	1	3,000,000
Total	1	3,000,000
1b) Company Options – Exercisable $0.14/ Expiry 27 November 2023		
100,001 and over	1	2,000,000
Total	1	2,000,000
1c) Company Options – Exercisable $0.055/ Expiry 21 October 2024		
10,001 – 100,000	5	235,000
100,001 and over	9	1,260,000
Total	14	1,495,000
1d) Company Options – Exercisable $0.055/ Expiry 21 October 2024		
100,001 and over	1	3,000,000
Total	1	3,000,000
1e) Company Options – Exercisable $0.046/ Expiry 8 December 2024		
100,001 and over	1	500,000
Total	1	500,000
1f) Company Options – Exercisable $0.055/ Expiry 2 May 2025		
100,001 and over	12	2,315,000
Total	12	2,315,000
1g) Company Options – Exercisable $0.055/ Expiry 2 May 2025		
100,001 and over	3	3,366,667
Total	3	3,336,667

Distribution & spread of unquoted Performance Rights holder numbers

Category	Performance Rights	
(Size of holding)	Holders	Number
2b) Company Performance Rights – Exercisable $0.47/ Expiry 11 July 2024		
10,001 – 100,000	16	537,182
Total	16	537,182

ADDITIONAL INFORMATION

OTHER ASX INFORMATION

1. Corporate Governance

The Company's Corporate Governance Statement as at 30 June 2023 as approved by the Board can be viewed at https://www.auroralabs3d.com/download_category/corporate-compliance/

2. Company Secretary

The name of the Company Secretary is Grant Mooney.

3. Address and telephone details of the entity's registered administrative office and principal place of business:

41-43 Wittenberg Drive
Canning Vale WA 6155
Telephone: +61 (08) 9434 1934
Email: enquiries@auroralabs3d.com

4. Address and telephone details of the office at which a registry of securities is kept:

Automic Group
Level 5, 126 Phillip Street,
Sydney NSW 2000

Telephone: +61 2 8072 1400

5. Stock exchange on which the Company's securities are quoted:

The Company's listed equity securities are quoted on the Australian Securities Exchange under the code (ASX: A3D).

6. Review of Operations

A review of operations is contained in the Directors' Report.

7. Restricted Securities

The Company has no restricted securities as at the date of this report.