

## Collar Keeper™ System – Stage III Final Trial Update (re-release)

Aquirian Limited ('Aquirian' or 'The Company') wishes to advise that its announcement on 20 December 2021 titled "Collar Keeper System Stage III Final Trial Update" has been amended to rectify a technical issue resulting in the descriptors under the images not displaying in the original announcement.

Other than the above, there are no changes to the announcement.

The amended announcement is attached.

-ENDS-

This announcement has been approved for release by the Managing Director of the Company

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## Collar Keeper™ System – Stage III Final Trial Update

### Highlights

- Collar Keeper® System exceeds in-field trial expectations in Mid-West gold mine.
- Continuous production shifts completed with 100%-hole quality achieved.
- More than 50% improvement in drill yield in wet and difficult ground conditions.
- Commercialisation to commence ahead of schedule in Q3 FY22.
- Targeting conversion of 12-15 blast hole rigs (track) before end of FY22.
- Targeting revenue of \$125-200k per month before end of FY22.

Specialist mining services provider Aquirian Limited (**ASX: AQN**) ('Aquirian' or the 'Company') is pleased to advise that its wholly owned subsidiary **TBS Mining Solutions Pty Ltd (TBS)** has completed the final in-field trials of its revolutionary Collar Keeper® System.

The field trials were conducted at a partners' site, a gold mine in the Mid-West, on a blast hole track rig in both wet and dry conditions. The trial included full production testing over the course of seven (7) continuous shifts irrespective of ground conditions.

Over the course of the trial, 254 production holes were drilled including 30 wet holes in difficult ground conditions where The Collar Keeper® System eliminated the requirement for costly and time-consuming collar piping. In addition, the System achieved significantly reduced drilling time for the wet holes, seeing **greater than 50% improvement in drill yield** in these areas. Importantly, the System **maintained full hole depth** across all the holes **removing the need for any re-drills**.

This post-drill hole quality represents a significant shift in operational benefit for the industry, removing costly rework in re-drills and duplication of blasthole dipping throughout the drill and blast cycle. With the improvement in drill cycle times, drill yield and the elimination of re-drills experienced during the trial, it is expected the Collar Keeper® System will make a notable impact on reducing CO<sup>2</sup> intensity per drill hole produced.

Greg Patching, Executive Director Business Development & Innovation said: "We are again thrilled with the performance of our Collar Keeper® System in a variety of typical drilling conditions. The System's ability to improve overall drill time across the holes and, more importantly, deliver repeatable quality blastholes irrespective of conditions was fantastic."

TBS has entered preliminary discussions with several clients for the Collar Keeper® System with commercialisation to begin in Q3 2022. The Company is targeting implementation onto 12-15 track rig units by June 2022, generating revenue of approximately \$125,000 – \$200,000



per month on an ongoing basis. The current commercialisation focus will target approximately 200 blast hole track rigs operating on mines (excluding quarries) in Western Australia alone, noting that thousands of these blast hole track rigs operate on mines globally.



Fig 1. Typical single use Collar Piping bench    Fig 2. Multi use Collar Keeper bench

Fig 3. Collar Keeper profile in hole

David Kelly, Managing Director said: “This is a really exciting time for Aquirian as we work towards realising the commercialisation of the Collar Keeper® System. It will not only make a step change impact on cost and quality for our customers, but it will also introduce a new and significant revenue stream for the Company into the future.”

### About the Collar Keeper® System?

The Collar Keeper® System (patent pending) is the combination of a mechanised guide that allows the application of the existing Collar Keeper® product to improve blasthole quality control across the mining industry. This technology represents an exciting step change in managing blast hole quality and provides a unique solution to a range of different blasting environments with global applications.

The initial focus for the technology will be on mines in Western Australia (WA) operating with smaller diameter holes in challenging ground conditions, where high-cost and time-consuming collar piping is traditionally used. The traditional method of collar piping has not changed in over 40 years and introduces hazards as well as, cost, time and quality issues, and poor blast outcomes for clients. In addition, the poor blasting outcomes lead to further downstream costs in load and haul, and the processing of mined material. The current development focus targets approximately 200 operating drill rigs in Western Australia alone when the Company starts to commercialise the technology.

-ENDS-

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## About Aquirian

Aquirian is an emerging specialist mining services company providing people, equipment and innovative products that support mining clients across their operations.

The Company has a strong national and international presence with reputable, in-house capabilities and, through its extensive, in-depth relationships built up over many years of working in mining services locally and globally, it has attracted and maintained a long-term, tier-one client base. It provides specialised People Services (training, labour, recruitment) under the **Modular Training** and **TBS Workforce** brands, and Mining Services (equipment leasing, drill and blast products) under the **TBS Mining Solutions** and **MagLok** brands to the mining and resources, and civil and defence sectors in Australia and internationally.