Appointment of Chief Operating Officer and Amendment to CEO contract

Highlights

- Fastbrick Robotics appoints Marcus Gracey as Chief Operating Officer
- COO responsible for Operations, IP Commercialisation and Business Development

Friday 21 April 2017 - Australian robotic technology company **Fastbrick Robotics Limited (ASX:FBR)** ('Fastbrick' or 'the Company') is pleased to announce that after an extensive search Marcus Gracey has been appointed to the new position of Chief Operating Officer (COO), effective immediately. This position is key to continuing to improve the Company's operational effectiveness as it advances the commercialisation of its bricklaying robot, Hadrian X.

As part of his role Marcus will be responsible for Operations, IP Commercialistion and Business Development and will work closely with Chief Executive Officer, Mike Pivac and Chief Technology Officer, Mark Pivac. Marcus will be based from Fastbrick's new headquarters at 122 Sultana Road West, High Wycombe, Western Australia 6057.

Marcus Gracey Biography

Marcus is an experienced ASX company executive, senior corporate and technology lawyer, a Chartered Company Secretary and has significant public company director experience.

During the past 12 months, Marcus has been working as a Senior Legal Counsel with NYSE listed Newmont Mining Corporation on secondment through Lawyers On Demand (LOD).

Previous roles include Chief Operating Officer of iPernica Ltd, an ASX listed company specializing in global patent assertion and the commercialization of intellectual property and new technologies; Chief Operating Officer and General Counsel of Rusty International; General Counsel and Business Development Manager of ASX listed New Standard Energy Ltd; Executive Director of ASX listed Sunbird Energy Ltd; and Regional General Counsel Asia Pacific of NYSE listed Quiksilver Inc.

Marcus has a broad corporate, commercial and legal skill set combined with extensive international experience gained across various industries and markets including, technology, e-commerce, consumer goods, energy & resources, defense and gaming.

Marcus has specific experience and expertise in the commercialisation of new technologies, technology transfer and licensing, global protection and enforcement of intellectual property rights, international patent litigation, the development and execution of international business strategies and public company governance and compliance.

Marcus' experience is underpinned by an extensive set of business and legal qualifications including, a Bachelor of Economics degree, a Bachelor of Laws degree, a Master of laws (Intellectual Property) degree, an Executive Master of Business Administration (EMBA) degree and he is also a qualified Chartered Company Secretary.

Fastbrick Robotics Chief Executive Officer Mike Pivac: "On behalf of the Board, management, staff and shareholders I am delighted to welcome Marcus as Chief Operating Officer of the Company. Marcus has a strong track record and is ideally placed to play a pivotal role in managing Fastbrick's operations and facilitating the next phase of our growth. Together with the other senior management, I look forward to working with Marcus to build upon our Company's success."

Fastbrick Robotics Chief Operating Officer, Marcus Gracey: "I am excited to join Fastbrick Robotics and look forward to assisting the Company achieve operational excellence. My experience with commercialisation of new technologies will be invaluable in the Company's next phase of growth. Fastbrick is an innovative company with a bright future and I will be working closely with the Senior Executive team to achieve the Company's strategic goals."

As part of Marcus's remuneration package, he will receive the following long-term incentives:

- 1,000,000 unlisted Performance Shares with vesting conditions aligned to the current employee performance share hurdles;
- 1,000,000 Class A Options each exercisable at $0.35 vesting upon grant;
- 3,000,000 Class B Options each exercisable at $0.20 vesting on the first Review Date following commencement of the Employment;
- 3,000,000 Class C Options each exercisable at $0.25 vesting on the second Review Date following commencement of the Employment; and
- 3,000,000 Class D Options each exercisable at $0.30 vesting on the third Review Date following commencement of the Employment.

The options will be subject to shareholder approval at a General Shareholder Meeting.

Chief Executive Officer Remuneration

In concert with the appointment of Marcus Gracey as the COO, the board has agreed to align the salary of Mr Mike Pivac in recognition of the growth of the company since listing in November 2015 and the increase in the company's value. With effect from 1 January 2017, the Base Salary payable under the Services Agreement is increased to $250,000 (plus statutory superannuation). Except for the above changes, all other terms from the previous services agreement for Mr Mike Pivac remain the same.

Ends

For more information please contact:

Fastbrick Robotics
Mike Pivac, Chief Executive Officer
T: +61 8 9380 0240

Corporate Advisor
Cygnet Capital
Darien Jagger, Director
T: +61 414 433 197

Media & Investor Enquiries
The Capital Network
Julia Maguire, Director
T: +61 419 815 386
julia@thecapitalnetwork.com.au

About Fastbrick Robotics

Fastbrick Robotics Limited (ASX:FBR) is an Australian robotic technology company building the new revolutionary commercial bricklaying machine, Hadrian X. Hadrian X is the first globally patented 3D robotic bricklaying system and delivery of the first commercial prototype is due in 2017, following the successful proof of concept achieved with the Hadrian 105 technology demonstrator in 2016. From the computer aided design of a house structure the Hadrian X robotic handles the automatic loading, cutting, routing and placement of all bricks to complete the end-to-end bricklaying system and build a complete structure. Fastbrick Robotics is committed to improving the speed, accuracy and safety of the global brick construction industry through utilising the world's latest innovation in mobile robotic technology.