ASX Announcement
FBR Limited

Fastbrick Australia enters into Building Pilot Program Agreement with Summit Homes

Highlights

- Three stage Building Pilot Program commenced with Summit Homes Group
- Display home to be built with Summit to demonstrate capability of the Hadrian X®

Friday, 11 October 2019 – Robotic technology company **FBR Limited (ASX:FBR)** ('**FBR**' or '**the Company**') is pleased to advise that Fastbrick Australia has entered into a Building Pilot Program Agreement with Summit Homes Group ('Summit'). Fastbrick Australia is the joint venture company established with Brickworks Building Products Pty Ltd ('Brickworks') offering Wall as a Service® ('WaaS®') to the Australian market.

The Building Pilot Program Agreement with Summit consists of three stages. The first stage is a Demonstration Stage under which Fastbrick Australia will supply WaaS® for three house structures on FBR premises using a range of designs supplied by Summit. Each of these structures will be subject to inspection, assessment and reporting by both Summit and independent consultants to ensure they meet the relevant building standards.

Upon completion of the Demonstration Stage, the next stage of the Building Pilot Program Agreement will commence, which is the Display Home Stage.

In the Display Home Stage, FBR and Summit will enter into a contract under which Summit will build a display home using Fastbrick Australia's blocklaying services, with the display home to be purchased by FBR. If the parties do not enter into this agreement within three months, the remainder of the Building Pilot Program Agreement may be terminated. After completion of the display home, FBR will open the home to the public and to current and potential collaborators, suppliers and customers from international markets to demonstrate and promote the use of the Hadrian X® in residential home construction.

The third stage of the Agreement is the Builder's Project Stage, in which Summit will engage Fastbrick Australia to supply WaaS® for a single storey residential structure under a building contract with a homebuyer. Summit will engage Fastbrick Australia to provide WaaS® for the Builder's Project within six months of issuance of a certificate for the final house structure in the Demonstration Stage.

Fastbrick Australia will be paid for each of the structures built under the Building Pilot Program Agreement at the prevailing market rate for bricklaying services in Western Australia.

The Building Pilot Program Agreement with Summit allows FBR to demonstrate to a customer the speed, accuracy, safety, quality, waste profile and reliability of the Hadrian X® construction robot in a low-risk environment, as well as the performance of the new Hadrian-optimised blocks developed and supplied by Brickworks. Fastbrick Australia intends to enter into similar pilot program arrangements with other WaaS® customers as part of its commercialisation strategy.

FBR's Chief Executive Officer - Australia, Simon Amos: "The Building Pilot Program with Summit is another important step in Fastbrick Australia's introduction of the Wall as a Service® model to the Australian market. Summit have an exceptional track record as a home builder in Western Australia

and we are excited to be collaborating with them to demonstrate the capabilities of the Hadrian X® and the impact of WaaS® on the broader building process. Summit have helped over 40,000 West Australians realise their new home dreams in just over 40 years, and Fastbrick Australia are delighted to be working with them to build on that legacy."

Summit's Chief Operating Officer, David Hunt: "We are looking forward to working with Fastbrick Australia and seeing first-hand what the Hadrian X® is capable of. Using a range of Summit's award-winning home designs in the Building Pilot Program will give us the opportunity to see how WaaS® can streamline our projects and inform some of our building processes. Summit builds for the varied, dynamic and diverse needs of our clients, and to do this, we are constantly creating agile home designs with a focus on innovative construction methods to suit all block types, budgets and lifestyles. Fastbrick Australia's approach to innovation is strongly aligned with ours, and we are pleased to be working with them."

Ends

For more information please contact:

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About FBR Limited
FBR Limited (ASX:FBR) designs, develops and builds dynamically stabilised robots to address global needs. These robots are designed to work outdoors using the company's core Dynamic Stabilisation Technology (DST™). FBR is commercialising products for the construction sector together with DST™-enabled solutions for other industries.

To learn more please visit www.fbr.com.au