ASX Announcement
FBR Limited

Update: FBR signs term sheet for up to 5,000 homes in Mexico

Wednesday, 3 November 2021 – Robotic technology company **FBR Limited** ('**FBR**' or '**the Company**') provides an update further to the announcement released today regarding the expected timing of the completion of the milestones outlined in the announcement.

The Company estimates that the Hadrian X® and Fastbrick Wall System® will be certified as compliant with all relevant codes and regulations in Mexico in approximately 12 months, dependent on third party processing time.

The Company also expects to have a collaborative commercial model completed with GP Vivienda in approximately 18 months, which will enable FBR to assess the consideration value of the works contemplated. The commercial modelling component will involve assessing the impact of the Hadrian X® on the residential construction methodology in Mexico.

The pilot building program of 20 homes in Mexico will commence after the collaborative commercial model is complete and the Hadrian X® and Fastbrick Wall System® are certified as compliant with all relevant codes and regulations in Mexico, within the 24-month timeframe.

The completion of the milestones is dependent on restrictions associated with COVID-19 lifting. FBR estimates that upon the completion of the milestones and formal documentation of a binding agreement being executed, the works will be delivered within a maximum time frame of five years.

Any consideration is expected to become payable 30 days after the completion of each structure forming part of the works. Currently, the Company cannot assess or comment on the value of the consideration but will update the market in due course upon completion of the collaborative commercial modelling process.

Outside of the overall 24-month period to meet the milestones, these timings do not form part of the term sheet announced earlier today and are estimates provided by FBR.

This announcement has been authorised for release to the ASX by the FBR Company Secretary.

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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®).

The first application of DST® is the Hadrian X®, a bricklaying robot that builds structural walls faster, safer, more accurately and with less wastage than traditional manual methods. The Hadrian X® provides Wall as a Service®, FBR's unique commercial offering, to builders on demand.

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