AMAERO
ADDITIVE MANUFACTURING

CHAIRMAN AND CEO'S ADDRESS

ASX:3DA

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STRATEGIC REVIEW: OVERVIEW

PHASE	INITIAL PHASE - COMPLETE	SECOND PHASE
Focus area	The proposed Victorian manufacturing facility, business development opportunities, unit economics and capital allocation.	A comprehensive assessment of the Company's geographical footprint, staffing and commercial projects.
Outcomes	Amaero will not proceed with the titanium powder manufacturing facility in Victoria, Australia. Amaero will primarily focus on titanium powder production at scale in the UAE.	

MANAGEMENT CHANGES



Hank Holland
Chief Executive Officer



Barrie Finnin
Chief Technology Officer



John McKellar
Manager Middle East Operations



Ken Davis
Manager US Operations

VISION

Amaero is well positioned to become a critical supplier of titanium alloy powder to the US and Allied countries' prime aerospace and defence primes.

The Company will pursue strategic investments that enable the company to provide a reliable and vertically integrated supply of pre-production additive manufacturing supply components.

MACROECONOMIC AND GEOPOLITICAL BACKDROP

- U.S. and Allied countries expected to undergo a renaissance of advanced manufacturing.
- Additive manufacturing (AM) at a tipping point and with metal AM in the early stage of adoption, we believe AM is poised for strong secular growth.
- Due to the supply disruptions associated with COVID and the conflict in Ukraine, we believe there is a national security imperative to relocate critical manufacturing and critical materials out of Russia and China.
- Due to the conflict in Ukraine and heightened tensions with China, we believe there is likely to be a significant increase in aerospace and defense budgets.

PROPOSED UAE JV

- Non-binding term sheet with United Arab Emirates-based strategic partner, an affiliate of Ethmar Holdings, for the production of titanium alloy powder in the UAE.
- The joint venture company (JVCo) will be incorporated in Abu Dhabi.
- JVCo's ownership will be held 50% by the Company and 50% by the JV Partner.
- It is anticipated that the JVCo's capital investment will be funded by a U.S. defence offset obligor (Strategic Funder) working in cooperation with the UAE offset program administrator.

WHY UAE?

- Very strategic location.
- Favorable capital formation, operating expenses, cost of construction, permitting and construction schedule.
- Good manufacturing environment.
- Favorable situs for commercial customers and situs for export controls.

ENTITLEMENT OFFER

- Fully Underwritten Renounceable Entitlement Offer to raise up to A$10.5 million
- Priced at A$0.067 per share representing a 10.7% discount to the last traded price on Friday, 28 October and a 18.6% discount to the 5-day VWAP
- Fully underwritten by PAC Partners Securities which has entered into a sub-underwriting agreement with affiliate of major shareholder Pegasus Growth Capital whereby Pegasus has agreed to sub-underwrite the Entitlement Offer to the amount of A$10.5 million
- Funds raised will be used for restructuring costs, operating activities and working capital


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