ASX Release **12 December 2022**

Joint venture agreement signed for additive manufacturing and powder production in the Middle East

Highlights:

- **Binding joint venture agreement with Rabdan Industries PLC, an affiliate of Ethmar Holdings, for additive manufacturing and powder production in Abu Dhabi, UAE**
- **As well as additive manufacturing and powder production, the JV will pursue an ambitious strategy to vertically integrate the titanium supply chain including titanium sponge, melt, mill and forge operations**
- **The JV company, FALCON Advanced Metals PLC, will be a 50/50 partnership between Amaero and Rabdan. The JV partners will contribute working capital on a pro-rata basis, Amaero will contribute goodwill, reputation and expertise and Rabdan will contribute local knowledge and relationships**
- **Rabdan has also committed to directly provide capex funding at the project level and/or to indirectly secure funding from Abu Dhabi-based strategic groups on a non-participating, non-equity basis. The specific terms for each project will be outlined in separate SPV agreements.**
- **The initial project under consideration by the JV has a capital budget of A$300 million. Amaero expects to update the market on the project, as well as capital commitment(s), in Q3 FY2023**

Amaero International Limited ("Amaero"), (the "Company") (ASX:3DA) has signed a binding joint venture agreement (JV Agreement) with Rabdan Industries PLC (Rabdan), an affiliate of diversified holding company Ethmar Holdings, for additive manufacturing and powder production in Abu Dhabi, the United Arab Emirates (UAE).

The JV Agreement provides that Amaero and Rabdan will exclusively partner on additive manufacturing and metal powder production in the Middle East. In addition, the JV will pursue an ambitious strategy to develop projects in order to vertically integrate the titanium supply chain including titanium sponge, melt, mill and forge operations.

The JV company, FALCON Advanced Metals PLC (FALCON), will be a 50/50 partnership between the two companies and will operate as a holding company that controls and owns directly and indirectly subsidiaries that will undertake projects. The partners will contribute working capital on a pro-rata basis.

Amaero will contribute goodwill, reputation and expertise. A licensing agreement is expected to be signed between FALCON and Amaero for IP and know how in respect of the JV.

Rabdan will contribute local knowledge and relationships and has also committed to directly provide funding for capital expenditure at the project level and/or to indirectly secure funding from Abu Dhabi-

based strategic groups on a non-participating, non-equity basis. The specific terms for each project will be outlined in separate SPV agreements.

The project under consideration by the JV has a capital budget of A$300 million. The integrated project includes:

- An Applied Engineering, Design and Commercialisation Centre;
- Large format 3D printing; and
- Large scale metal powder production that would include seven gas atomisers – four dedicated to titanium and three atomisers for aluminium, copper and superalloys.

Amaero expects to update the market on the project, as well as capital commitment(s), in Q3 FY2023.

FALCON has presented an integrated additive manufacturing and metal powder production project to the Tawazun Economic Council, as well as Tawazun Special Projects group. After numerous meetings, FALCON has received indications of strong support and discussions continue to advance.

Hank Holland, Amaero's Chairman and CEO said: "*After spending three months in the UAE and countless hours with our partners, I couldn't be more excited about embarking on the next chapter of Amaero's growth and development with Rabdan Industries. Our partner brings deep knowledge and relationships in the UAE, as well as in the Kingdom of Saudi Arabia. Moreover, FALCON Advanced Metals' capabilities and growth strategy closely align with the UAE's priority economic and industrialisation initiatives*."

This announcement is authorised for ASX release by the board of directors of Amaero International Limited.

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About Amaero International Limited:

Amaero International Limited is an Australian-based company focused on titanium and other alloy powder production utilised by the additive manufacturing industry. The Company provides applied engineering and commercialisation services in collaboration with aerospace, defence and other industries that utilise additive manufacturing.

Amaero was established with the support of Monash University in 2013 to take advantage of commercial opportunities identified by the Monash Centre for Additive Manufacturing (MCAM). Amaero is co-located with MCAM in Melbourne Australia. It operates two additional facilities, in Adelaide, South Australia, and Los Angeles, California, USA.

For further information, please visit: https://www.amaero.com.au/