ASX Announcement
FBR Limited

Not for release to U.S. wire services or distribution in the United States

Institutional placement to advance WaaS commercialisation in United States

Monday, 9 October 2023 – FBR Limited ("FBR" or "the Company") is pleased to announce today the successful completion of an oversubscribed Institutional Placement ("Placement") to raise A$6.2 million through the issuance of 248 million shares at an issue price of A$0.025 per share.

The equity raising will provide general working capital for the Company, enabling it to progress the commercialisation strategy for a Wall as a Service (WaaS) partnership in the United States, and to continue procurement and manufacture of additional next generation Hadrian X® robots.

Details of the Placement
The Placement will raise A$6.2 million via the issue of 248 million new ordinary fully paid shares at the Placement Price of A$0.025 per share. The Placement Price of A$0.025 represents a 22% discount to closing price of A$0.032 per share on 4 October 2023 and a 11% discount to the 15 day VWAP of A$0.028 per share. New shares issued under the Placement will rank pari passu with existing ordinary shares from the date of issue. MST Financial Services Pty Ltd (MST) acted as Sole Lead Manager in relation to this placement.

Allotment of the new shares under the Placement is expected to occur on Monday, 16 October 2023 with trading of the new shares commencing on the ASX on the same date.

This announcement has been authorised for release to the ASX by the FBR Board of Directors.

Ends

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About FBR Limited
FBR Limited (ASX: FBR) designs, develops and builds dynamically stabilised robots to address global needs in a safer, more efficient and more sustainable way. 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

Forward Looking Statements and Investment Risk

This announcement contains certain forward looking statements. Forward looking statements can generally be identified by the use of forward looking words such as, "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "potential" or "potentially", "propose", "will", "believe", "forecast", "estimate", "target" and other similar expressions within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance or outlook on, future earnings or financial position or performance FBR, the outcome and effects of the Placement and the use of proceeds from the Placement are also forward looking statements. Forward looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside of the control of FBR.

These risks, uncertainties and assumptions include (without limitation) currency fluctuations, economic and financial market conditions, environmental risks and legislative, fiscal or regulatory developments, supply chain risks, operating risks, intellectual property and data loss and increased competition. Actual values, results or events may be materially different to those contained in this announcement. Given these uncertainties, readers are cautioned not to place reliance on forward looking statements.

Neither FBR and its related bodies corporate and affiliates, nor any of their respective officers, directors, employees, affiliates, agents and advisers (each an **FBR Party** and together the **FBR Parties**), gives any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward looking statements in this announcement will actually occur. Any forward looking statements in this announcement reflect the views of FBR only at the date of this announcement. Subject to any continuing obligations under applicable laws and ASX Listing Rules, FBR does not undertake any obligation to update or revise any information or any of the forward looking statements in this announcement to reflect changes in events, conditions or circumstances on which any forward looking statements is based.

This announcement contains selected summary information and does not purport to be all-inclusive, comprehensive or to contain all the information that may be relevant, or which a prospective investor may require in evaluations for a possible investment in FBR. It should be read in conjunction with FBR's periodic and continuous disclosure announcements which are available at https://www.fbr.com.au/. This announcement is provided for general information purposes only. It should not be relied upon by the recipient in considering the merits of FBR or the acquisition of securities in FBR.

An investment in securities in FBR is subject to known and unknown risks, some of which are beyond the control of the FBR Parties. This includes possible loss of income and principal invested. FBR does not guarantee any particular rate of return or the performance of FBR, nor does it guarantee any particular tax treatment.