

Corporate Presentation

FBR Limited
(ASX:FBR | OTCQB:FBRKF)

August 2025



Key Highlights

- **A\$20m Share Subscription Facility from NY-based GEM**
- **Peak Asset Management appointed as corporate advisor**
- **FY26 reduction in annual burn rate from ~A\$35m per year to ~A\$10m per year, with further operational efficiencies and funding arrangements provides significant funding runway for transformational period ahead**
- **Near-term catalysts:**
 - **Commissioning and sale of H04 to Habitat NT**
 - **Delivery of Phase 1 with Samsung Heavy Industries**
 - **Manufacture and sales of first Mantis™ units**
 - **DST® enabled product roll out across other verticals, positioning FBR as global-leader in robotic automation**

About FBR

- An ASX-listed, Australian-based robotics company that designs, develops manufactures dynamically stabilised robots with its proprietary Dynamic Stabilisation Technology® (DST®)
- FBR is a leader in stabilised long-boom technology and has a substantial IP portfolio consisting of 400 IP rights across 41 patent families, which it seeks to monetise through the commercialization and sale of its products
- DST® is FBR's key enabling technology, providing the precision of traditional indoor robotics in dynamic outdoor environments
- Hadrian X®, the first example of a DST®-enabled robot, is a fully-automated, highway capable robotic bricklayer, capable of building the structural walls of a home in single day
- FBR has recently launched Mantis™, a DST®-enabled welding robot with an 8-metre reach for the heavy fabrication sector, including mining, shipbuilding and defense industries.
- FBR has partnered with leading industry participants globally, highlighting the versatility of its technology and appetite for its robotic solutions, including a shipbuilding automation project for Samsung Heavy Industries, one of the world's largest shipbuilders



DST®-enabled Hadrian X® bricklaying robot



FBR's new, DST®-enabled Mantis™ welding robot

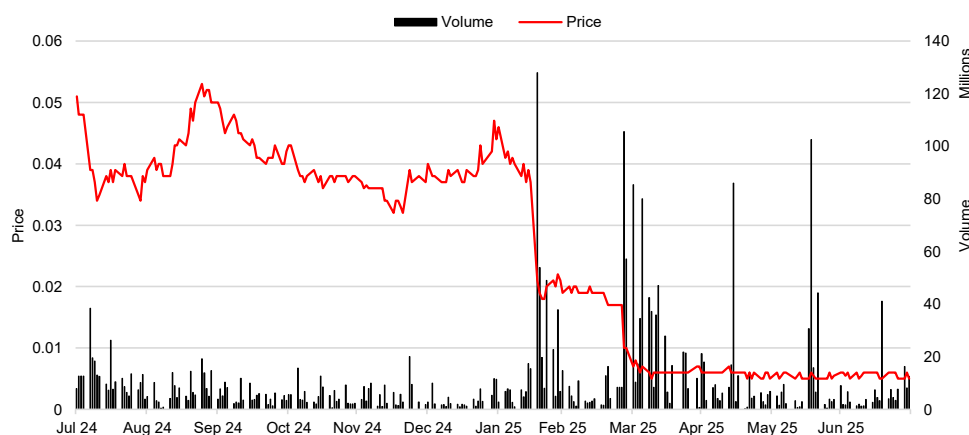


Corporate Snapshot

Capital structure

Market capitalisation (as at 31 July 2025)	A\$34.4m
Ordinary shares on issue	5.7b
Pro-forma cash balance (31 July 2025)	A\$1.4m

Share price performance (12 months)



Substantial Shareholders

Brickworks (ASX:BKW)	12.99%*
M & G Investments	11.99%*
Fidelity	8.74%*
Mark Pivac (Founder)	5.86%

*as per last substantial holding notice

Top 20 Shareholders

Entity	Units	% Units
HSBC Custody Nominees (Australia) Limited	1,144,193,237	20.11
Horsley Park Holdings Pty Ltd	422,987,728	7.43
Mark Joseph Pivac	333,205,167	5.86
Horsley Park Holdings Pty Ltd	308,689,239	5.43
Citicorp Nominees Pty Limited	203,492,022	3.58
BNP BNP Paribas Pty Ltd <IB AU NOMS Retailclient>	145,360,559	2.55
BNP Paribas Nominees Pty Ltd <Clearstream>	70,627,382	1.24
J P Morgan Nominees Australia Pty Limited	62,337,280	1.10
Warbont Nominees Pty Ltd <Unpaid Entrepot A/c>	54,976,618	0.97
Finclear Services Pty Ltd <Superhero Securities A/c>	40,461,733	0.71
BNP Paribas Noms Pty Ltd	38,517,056	0.68
HSBC Custody Nominees (Australia) Limited - A/c 2	27,720,367	0.49
Mr Andrew Wright + Mrs Saori Wright <The IB Quadrant A/c>	25,500,000	0.45
BNP Paribas Noms (NZ) Ltd	24,889,263	0.44
Kiran & Sharan Pty Ltd	22,500,000	0.40
Mr Doug Nishijo Strachan + Mrs Maho Strachan	20,300,000	0.36
J & J Stuart Pty Ltd <Stuart Family Super A/c>	20,000,000	0.35
Kyris Super Fund Pty Ltd <Kyris Super Fund A/c>	20,000,000	0.35
Mr Paul Tyler Davison	16,000,000	0.28
Mr Fabio Sozzoni	15,500,002	0.27
Top 20 holders of Ordinary Fully Paid Shares as at 31 July 2025 (Total)	3,017,257,653	53.03

GEM Facility

- **A\$20m Share Subscription Facility from NY-based GEM Global Yield (GGY)**
- **Drawdown at FBRs election**
- **Requested drawdown volume may be up to 1000% of average daily volume of last 15 trading days**
- **Share price is 90% of the average daily VWAP for 15 trading days after the notice**
- **FBR may set a minimum price**
- **Shares are lent to GEM during the pricing period then paid for or returned**
- **GGY may subscribe for 50% to 200% of the drawdown request volume**
- **GGY to be granted 450m options exercisable at \$0.01 with a three year term.**
- **GGY Legal fees of up to \$40k payable by FBR**
- **1.8% facility fee payable in cash or shares**



Board of Directors



Mark Pivac

Chief Executive Officer & Executive Director

Mark Pivac is the primary inventor of FBR's automated bricklaying technology. He is an aeronautical and mechanical engineer with over 25 years' experience working on the development of high technology equipment ranging from lightweight aircraft to heavy off-road equipment. He has 20 years' experience working with pro/engineer 3D CAD software as well as high-level mathematics, including matrix mathematics, robot transformations and vector mathematics for machine motion. Mark has also worked extensively with design, commissioning and fault finding on servo-controlled motion systems achieving very high dynamic performance.



Shannon Robinson

Non-Executive Chair

Shannon Robinson is an experienced company director and a former corporate lawyer with 20 years of corporate experience. She is a graduate member of the Australian Institute of Company Directors (AICD) and a fellow of the Governance Institute of Australia (GIA).

Shannon has been a director of several ASX-listed technology companies, including as Chair of FBR Limited from 2015 to 2018, and is currently a Non-Executive Chair of Yojee Limited (ASX:YOJ) and FortifAI Limited (ASX:FTI).



Nancy Milne

Non-Executive Director

Nancy Milne has extensive business experience as a non-executive director and lawyer specialising in insurance, corporate governance, risk management and commercial dispute resolution. She was a partner at Clayton Utz from 1997 to 2003 and a consultant until 2012, and was awarded the Order of Australia Medal in 2008 for services to the legal sector and to the community. Nancy is currently chair of the Accounting Professional and Ethical Standards Board, Deputy Chair of the State Insurance Regulatory Authority and a Director of the Benevolent Society, and has significant experience in risk management, safety, compliance and property development.

In addition to her role as Non-Executive Director, Nancy is Chair of FBR's Remuneration Committee.



Richard Grellman

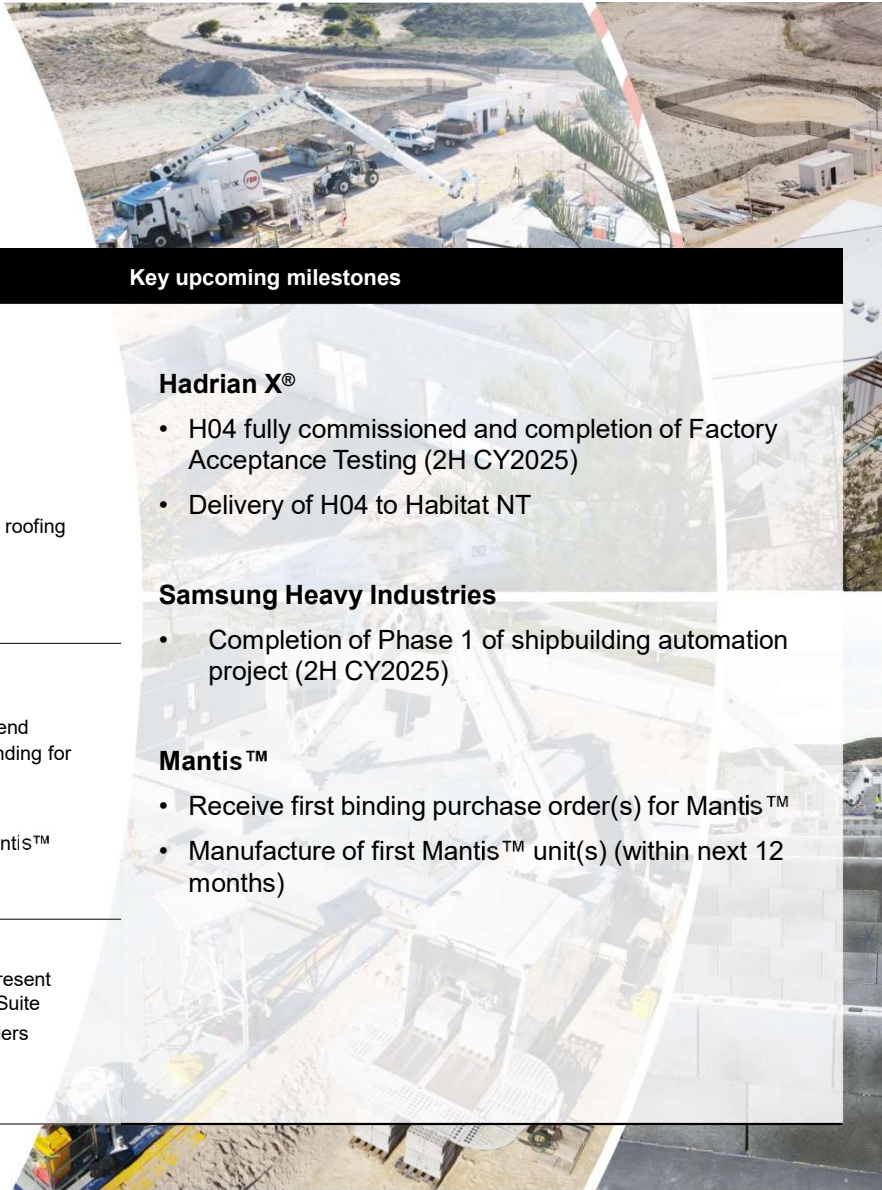
Non-Executive Director

Richard spent 32 years with accounting firm KPMG. He was a partner from 1982 to 2000, a member of KPMG's National Board from 1995 to 1997 and a National Executive from 1997 to 2000. In 2007, Richard was appointed a member of the Order of Australia for service to the community, particularly through leadership roles with Mission Australia and fundraising with Variety, The Children's Charity, and to the finance and insurance sectors.

Deliver Shareholder Value

Strategic Timeline & Milestones

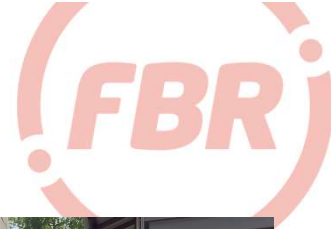
Stated objective	Progress	Key upcoming milestones
Clarify the business		
Hadrian and Systems Production and Sales	• H04 undergoing commission activities, expected completion H2 CY2025 • H05 manufacture underway, expected completion of FAT mid-CY2026 • MoU with HABITAT for sale of Hadrian X for A\$7.8m	Hadrian X® • H04 fully commissioned and completion of Factory Acceptance Testing (2H CY2025) • Delivery of H04 to Habitat NT Samsung Heavy Industries • Completion of Phase 1 of shipbuilding automation project (2H CY2025) Mantis™ • Receive first binding purchase order(s) for Mantis™ • Manufacture of first Mantis™ unit(s) (within next 12 months)
WaaS and shell contracting	• Discussions with builders in Western Australia and Florida	
Technology development	• Adjacent applications for DST and long boom technology such as shipbuilding, roofing installation, welding, and refractory re-lining • Recent launch of Mantis™ DST® enabled welding robot	
Win work	• Phase 1 agreement with Samsung Heavy Industries	
Capital requirements		
Reduce net burn and increase revenue	• Restructure of operations reduced annual burn rate from ~A\$35m to ~A\$10m • On-going cost rationalisation, with focus on extracting maximum value from spend	
Monetise and license existing IP suite	• Portfolio of 400 IP rights across 41 patent families, with further applications pending for Mantis™	
Revenue pipeline		
Strategic partners	• Discussions with potential marketing and distribution partners to assist with Mantis™ sales lead generation	
Economic commercialisation opportunities		
Investors		
Keep current	• CEO undertook roadshows on the east coast of Australia during Q2 CY25 to present updated company strategy, with focus on revenue generation from existing IP Suite	
Re-engage past	• Introduction of InvestorHub platform to enhance communication with shareholders	
Introduce new	• Ongoing process to improve engagement with equity market	



Inaugural sales of FBRs flagship Hadrian X®

Hadrian X Machine Sales

- Recently announced MoU with Northern Territory based builder Habitat (NT) Pty Ltd for the sale of Hadrian X units under a Machine Supply Agreement
- In addition to supply of the Hadrian X unit, FBR to provide Habitat with:
 - Operating and maintenance training;
 - Remote IT, operating/maintenance support (under future service level agreement); and
 - Licensed access to all ancillary software including TAD.
- Habitat is a Darwin-based construction and development company, specializing in residential, industrial, and commercial construction
- Habitat has a substantial pipeline of construction work for the next 3 years, comprising residential and defense projects
- The Hadrian X unit that FBR intends to supply Habitat will be 'H04', which is currently undergoing commissioning activities including laying of its first blocks. Commissioning expected to be complete in H2 CY2025
- Since announcing the Habitat MOU, FBR has received further inbound interest in direct Hadrian X sales from domestic parties in QLD, NSW and VIC, as well as internationally, from USA, UK, UAE and Indonesia



Besser blocks utilized in construction in the Northern Territory make Hadrian X® an excellent fit

Non-binding MOU contemplates:

- Initial purchase order for one Hadrian X unit at A\$7.8 million
- Deposit of A\$780,000 paid to FBR within 14 days of execution of finalization of binding Machine Supply Agreement and Habitat obtaining financing
- Balance to be paid within 30 days of successful completion of Factory Acceptance Test

Samsung Heavy Industries

- Recently executed Engineering Service Agreement with Samsung Heavy Industries (SHI) to deliver the first phase of a shipbuilding automation project, and 10-year exclusive dealing relationship for Phase 1 deliverables
- Phase 1 will see FBR develop and conduct a physical demonstration and validation of a core technology module of a shipbuilding construction robot
- Phase 1 completion expected in the second half of CY2025
- FBR will be paid US\$150,000 plus expenses (time and materials basis, with pre-approval from SHI) for the delivery of Phase 1 of the Engineering Service Agreement
- FBR and SHI intend to work on commercialisation business models for the shipbuilding construction robot in parallel to Phase 1 in preparation for potential subsequent phases



Samsung Heavy Industries' Geoje shipyard, near Busan in South Korea

Technology Development

Mantis™

- A DST®-enabled, robotic welder with 8m operational envelope, that operates without hefty gantries, saving space, improving throughput and simplifying integration
- Engineered for maximum impact and minimal footprint with 'Pendulum' workflow capability, allowing operation between 1, 2 or 4 workspaces
- Mantis™ leverages FBR's substantial IP portfolio, capitalizing on capabilities demonstrated by DST® to deliver innovative solutions to industry whilst providing FBR with a new high-margin revenue stream
- Commercial model for Mantis™ will be direct machine sales, including through distribution and referral partners, with the base model being offered at A\$990,000*
- Construction of the first Mantis™ unit is expected to commence in FY2026

Key advantages of a DST® enabled robotic welder

- Designed for heavy fabrication sector, including mining, shipbuilding and defense industries
- Tackling critical industry challenges such as high labour costs, productivity bottlenecks, and a need for adaptable automation
- Designed from the ground up as a high-deposition rate, large-scale robot for heavy fabrication
- Achieve sub arc deposition rates with the convenience of an articulated welding robot
- Much easier set up and less part manipulation than typical sub arc processes
- Fully automate multi-pass welding of thick plate

See FBR's [Mantis™ Website](#) to learn more

* Plus variable optional extras, site-specific installation, integration costs and support package. Price subject to factors such as customer specification, contract terms, and FBR's continuous improvement program which may result in changes to specification or price without notice.



Intuitive & Adaptable Programming
Program complex paths easily with Verbotics. Mantis™ can be easily integrated with incumbent programming packages to suit customer workflow.



Advanced Seam Tracking
Equipped with a Laser Scanner for precise seam finding and tracking, ensuring weld quality on variable parts.



Flexible Welder Integration
Mantis™ is designed with adaptability in mind and can be integrated with customer preferred equipment.



High Deposition Rate
Tandem wire setup, dramatically increases productivity, with weld deposition rates of up to 25kg/hr (subject to part-specific limitations).



Pendulum Workflow
Capable of operating in a pendulum style between two or four workspaces, allowing parallel setup and continuous welding for maximized throughput.



Dynamic Stabilisation Technology (DST®)
Leverages FBR's DST® to counteract vibrations and movement in real-time, ensuring exceptionally stable and precise welding at 8m.



Automated Multi-Pass Welding
Fully automate the welding of thick plate with precise multi-pass capabilities, ensuring high-quality, repeatable results every time.

hadrianx[®]

Utilising FBR's proprietary Dynamic Stabilisation Technology (DST[®]), the Hadrian X[®] features a modular design for mass manufacture with distributed control architecture, improving reliability, ease of maintenance and customisation

Capability to incorporate a robotic brick saw module for making height, mitre and gable cuts as required, and a Human Machine Interface (HMI) makes operation simple via tablet or mobile device

32m/105ft telescopic boom

3 storeys high

2

1

Shuttle block-delivery system handles blocks up to 600mm x 400mm x 300mm (2.0ft x 1.3ft x 1.0ft) or 23 Standard Brick Equivalents, weighing up to 45 kgs (100lbs) with scope for other industry applications

The US Opportunity

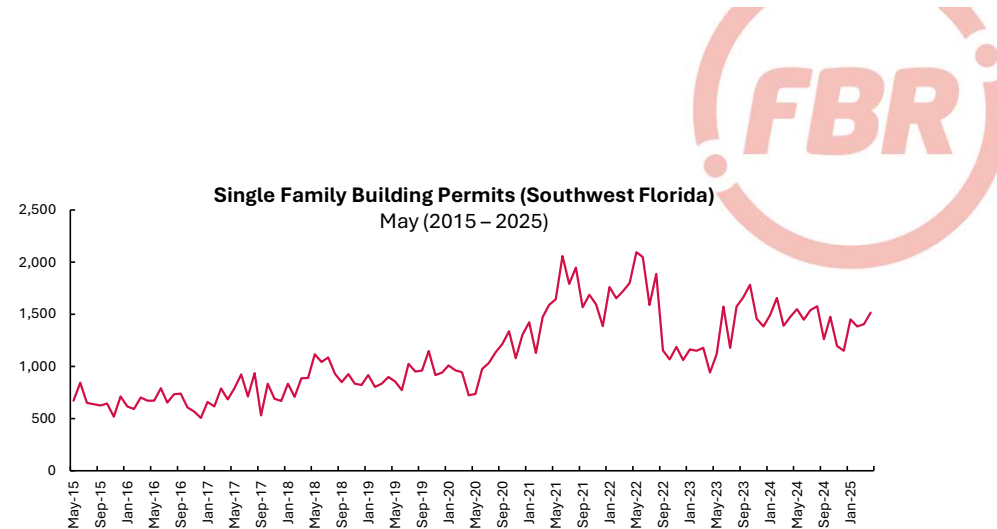
- FBR currently has a Business Development resource and its H03 located in Florida
- BD resource is in discussions with interested parties to generate workstream for H03
 - Interested parties include block producers, builders and general contractors
- Target economics modelling undertaken (using Southwest Florida as an example) highlights economic potential of a WaaS operating entity

What makes the US an attractive target market?

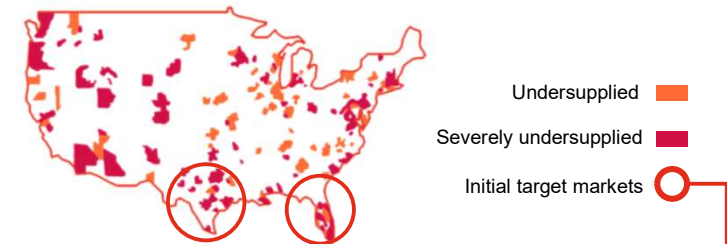
- One of the largest low-rise residential construction markets in the world
- FBR's technology could vastly improve the output and sustainability of the construction industry
- Moody's estimates a minimum of approximately 1.5 million new homes per year just to meet demand in the U.S.¹
- A chronic undersupply of new housing since the Global Financial Crisis, leaves an estimated deficit of up to 20 million homes
- Builders are seeking to reduce costs and improve margins, however, material cost and availability of labour is continuing to be a significant challenge

Initial target markets

- High concentration of new build opportunities in Florida and Texas
- Ready access to materials and infrastructure
- Existing high-volume market exclusively masonry construction, which is primed for robotic disruption
- Areas prone to hurricanes/severe weather conditions and high wind loads (southern states of the U.S.) require masonry structures



U.S. Housing Supply Shortfall



Top 5 States (new residential builds)							
('000s)	2018	2019	2020	2021	2022	2023	2024
Texas	192.9	209.9	230.5	266.0	263.1	232.4	225.8
Florida	144.4	154.3	164.1	213.5	212.0	193.8	173.3
California	113.5	110.2	106.1	119.4	119.7	111.8	101.5
North Carolina	71.7	71.3	80.5	94.9	91.9	98.9	95.2
Georgia	59.3	53.8	55.8	67.2	77.2	63.6	68.4
U.S. Total	1,329.0	1,386.3	1,471.2	1,737.2	1,765.3	1,511.1	1,478.0

Source: (1) Moody's Analytics (2023), FRED, (2) IZA Institute of labour Economics (2022), NAHB (2022), Census Bureau (2023), Madison Trust Company

US Demonstration Program completed with latest model Hadrian X)

Demonstration Homes #1-5



1

2

3

4

5

Single storey

Layout:

3 Bedroom, 2 Bathroom, Double Garage

Builder: New Century USA New Century USA Christopher Alan Homes Christopher Alan Homes New Century USA

Robot: Next-generation Hadrian X (H03)

Wall Area: 166m² 166m² 135m² 135m² 164m²

Block Type: Besser Blocks (Concrete Masonry Unit) - 397mm x 194mm x 191mm
Concrete Bond Beam Blocks

Block Count: 2,243 CMUs & Bond Beam Blocks 2,243 CMUs & Bond Beam Blocks 1,779 CMUs & Bond Beam Blocks 1,782 CMUs & Bond Beam Blocks 2,211 CMUs & Bond Beam Blocks

Laying Time: 8.8 hours 8.5 hours 7.2 hours 7.8 hours 7.7 hours

US Demonstration Program completed with latest model Hadrian X)

Demonstration Homes #6-9



6



7



8



9

Single storey				
Layout:				
3 Bedroom, 2 Bathroom, Double Garage				
Builder:	New Century USA	Christopher Alan Homes	Christopher Alan Homes	New Century USA
Robot:	Next-generation Hadrian X (H03)			
Wall Area:	162m ²	146m ²	146m ²	162m ²
Block Type:	Besser Blocks (Concrete Masonry Unit) - 397mm x 194mm x 191mm Concrete Bond Beam Blocks			
Block count:	2,097 CMUs & Bond Beam Blocks	1,912 CMUs & Bond Beam Blocks	1,912 CMUs & Bond Beam Blocks	2,097 CMUs & Bond Beam Blocks
Laying time:	8.1 hours	8.2 hours	8.1 hours	8.0 hours

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Appendices



Technology to disrupt the construction industry

Why use Hadrian X®?

- Hadrian X® is the world's most advanced, end-to-end autonomous robotic construction solution
- Efficient mobilisation/demobilisation and utilisation capability
- Speed and accuracy
- Significant efficiencies over traditional building methods
- Addresses a key component of the global construction labour shortage
- Compliant with building codes in Australia and USA
- 24/7 capability, in almost all weather conditions



House constructed using Wienerberger Porotherm – world's largest clay blocks



Hadrian X® building a structure in Perth, generating zero on-site waste

Why automate construction?

Confluence of factors detrimentally affecting the industry

- ✗ Labour Constraints - availability and organisation of labour
- ✗ Financial volatility (fluctuating material and labour costs)
- ✗ A widening deficit of masons and bricklayers in key markets
- ✗ Housing supply currently unable to meet demand – an additional 2 Billion people will need to be housed in the next 30 years
- ✗ Construction is a significant risk contributor to health, safety and environment

Why use the Hadrian X®?

- ✓ A key step towards full-digitalisation and automation of the construction site
- ✓ Provides builders with certainty on timing of wall delivery, and faster progression to completion:
 - Reduction in project delays positively impacts project economics
 - Walls can be built in days and on-time
 - Enables follow-on trades to work to schedule
- ✓ Faster, safer and more accurate
- ✓ Drastically reduces waste generation
- ✓ Able to work 24/7, in most weather conditions



Hadrian X® building a structure in Perth, generating zero on-site masonry waste



Sustainability in Construction

Environment

- **Construction accounts for ~30% of the world's emissions and waste**
- **Hadrian X® reduces environmental impact of the construction process**
 - Maintains site cleanliness, massively reduces waste generation and worksite hazards, and the subsequent cost of waste removal to landfill
- **No mortar, sand, cement or water required on site**
 - Eliminates the risk of exposure to hazardous silica dust, protecting workers and the broader public
- Block agnostic laying capability, ensuring forward compatibility with future developments in sustainable block materials and sizes and weights.



Health & Safety

- **Construction accounts for more worksite injuries and deaths than most other industries**
- **Reduces occurrences of repetitive stress injuries, strains, and falls**, while virtually eliminating risks during the undertaking of automated block laying
- **Removes virtually all manual labour** from construction site during structure build (except minimal FBR quality control interactions)
- **No injuries due to heavy manual handling of products** - Hadrian X® handles, cuts and delivers all blocks necessary for the structure
- **Less people required at work site** during construction and less trips to site required by workers

UN Sustainable Development Goals

	Relevant Sustainable Development Goal	FBR ability to impact and contribute
	SDG 3.9: Impacts of chemicals and air, water and soil pollution	• Reduction of hard waste generated on building sites • Reduction of foul water run-off from building sites • Reduction of exposure to silica dust
	SDG 7.2: Increase substantially the share of renewable energy in the global energy mix SDG 7.3: Improve the global rate of energy efficiency	• Enable optimisation of building materials to; • reduce energy and emissions dealing with waste; and • produce structures with higher thermal/energy efficiency
	SDG 8.2: Increasing economic productivity through technology and innovation, including a focus on high value added and labour-intensive sectors	• Reducing exposure to dirty and dangerous construction related tasks; • Improving efficiency of land use and accessibility to housing and job creation, economic growth and prosperity.
	SDG 9.1: Support economic development and human well-being, with a focus on affordable and equitable access for all	• Technological innovation in the construction industry has the ability to greatly improve efficiency and affordability of supplying homes
	SDG 11.1: Access to adequate, sustainable and affordable housing SDG 11.3: Sustainable urbanisation and human settlement planning	• Provision of technology capable of providing robotically constructed housing, faster, cheaper and safer than traditional residential construction methods
	SDG 12.2: Sustainable management and use of natural resources SDG 12.4: Responsible management of chemicals and waste SDG 12.5: Sustainably reduce waste generation	• Utilise sustainable building materials in construction • Reduce construction related waste generation through technology and adoption of sustainable building practices