ASX Announcement
FBR Limited

Notification under Listing Rule 4.3D

Tuesday, 30 September 2025 – Robotic technology company **FBR Limited (ASX: FBR; OTCID: FBRKF)** ("FBR" or "the Company" or "the Group") has today released its Annual Report for the year ended 30 June 2025, including the audited Annual Financial Statements. A copy of the Annual Report will be sent to those shareholders who have elected to receive a printed copy and a weblink to the Annual Report will be emailed to all other shareholders. Several variances have arisen in the completion stages of the audit. The material changes were due to:

- impairment recognised in relation to the Group's capitalised development costs, property, plant and equipment, and inventories resulting in a $54.017 million impairment expense in the Profit or Loss and a corresponding decrease to the relevant items on the Statement of Financial Position. The change was due to updates to events and circumstances subsequent to the lodgement of the Appendix 4E;

- the recognition of additional R&D tax incentive claim of $0.639 million and reallocation of recognition of the receivable amount between the Profit or Loss and Statement of Financial Position. The adjustment was due to a change in estimation subsequent to the lodgement of the Appendix 4E; and

- a reduction in share-based payments expense of $0.386 million on the Profit or Loss statement because of updates for the results of vesting, forfeitures and cancellations that occurred subsequent to the lodgement of the Appendix 4E.

The total amount of the Group's assets and liabilities has not been altered except for the changes discussed above. The Statement of Cash Flows has not been required to be updated. There were no other material changes to the reported financial results for the year ended 30 June 2025.

Refer to Appendix A and Appendix B for details of the differences relating to the Consolidated Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2025 and the Consolidated Statement of Financial Position as at 30 June 2025.

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

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For more information please contact:

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About FBR Limited
FBR Limited (ASX: FBR; OTCID: FBRKF) 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 or at large sizes using the company's core Dynamic Stabilisation Technology® (DST®).

Applications of DST® include the Hadrian X® and Mantis™. Hadrian X® is 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. Hadrian robots are available for purchase by order. Mantis™ is a high deposition welding robot for the large-scale metal fabrication industries such as mining, shipbuilding and defence manufacture.

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

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Appendix A - Variance in Consolidated Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2025

	Financial Report	Appendix 4E	Difference
	$'000	$'000	$'000
Continuing operations			
Revenue	1,310	1,310	-
Cost of sales	(1,150)	(1,150)	-
Gross profit	160	160	-
Interest income	238	238	-
Research & Development (R&D) tax incentive	3,374	3,541	167
Other income	1,568	1,568	-
Professional services	(2,035)	(2,045)	(10)
Directors' and employees' benefits	(13,215)	(13,113)	102
Development costs	(1,386)	(1,386)	-
US Deployment costs	(2,339)	(2,339)	-
Share-based payments	(2,051)	(2,436)	(385)
Depreciation	(2,557)	(2,541)	16
Finance costs	(679)	(679)	-
Amortisation of development costs	(3,283)	(3,283)	-
Impairment Expense	(52,165)	(360)	51,805
Inventory impairment (expense)/reversal	(3,036)	(824)	2,212
Other expenses	(5,549)	(5,503)	46
Loss before tax	**(82,954)**	**(29,002)**	**(53,953)**
Income tax expense	-	-	
Loss for the period	**(82,954)**	**(29,002)**	**(53,953)**
Other comprehensive income for the period, net of tax			
Exchange differences on foreign exchange translation	58	58	-
Total comprehensive loss for the period	**58**	**58**	**-**
Total comprehensive loss for the period	**(82,895)**	**(28,944)**	**(53,953)**

Appendix B - Variance in Consolidated Statement of Financial Position as at 30 June 2025

	Financial Report $'000	Appendix 4E $'000	Difference $'000
Assets			
Current			
Cash and cash equivalents	101	101	-
Trade and other receivables	4,569	3,930	639
Inventory	2,897	5,109	(2,212)
Other current assets	1,717	1,717	-
Current assets	**9,284**	**10,857**	**1,573**
Non-current			
Property, plant and equipment	4,183	15,883	(11,700)
Right-of-use assets	2,353	2,193	160
Development costs	-	40,911	(40,911)
Non-current assets	**6,537**	**58,987**	**(52,450)**
Total assets	**15,821**	**69,844**	**(54,023)**
Liabilities			
Current			
Trade and other payables	2,414	2,284	130
Provisions	857	857	-
Lease liabilities	1,277	1,187	90
Loans & borrowings	2,284	2,284	-
Current liabilities	**6,833**	**6,612**	**221**
Non-current			
Provisions	140	140	-
Lease liabilities	1,149	1,055	94
Loans & borrowings	85	85	-
Non-current liabilities	**1,373**	**1,280**	**93**
Total liabilities	**8,206**	**7,892**	**314**
Net assets	**7,615**	**61,952**	**(54,337)**
Equity			
Equity attributable to owners of the parent:			
Share capital	199,509	197,249	2,260
Reserves	4,416	5,819	(1,403)
Accumulated losses	(196,311)	(141,116)	(55,195)
Total equity	**7,615**	**61,952**	**(54,337)**