AMAERO

ASX:3DA
ASX Announcement
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Chairman & CEO's AGM Address

Amaero Ltd (ASX:3DA, OTC:AMROF) ("Amaero" or the **"Company")**, a leading U.S. domestic producer of high-value refractory and titanium alloy powders for additive and advanced manufacturing of components utilised by the defense, space, and aviation industries, is pleased to share the Chairman & CEO's address for today's AGM.

Over the past year, we have strategically advanced Amaero on every front – completing the improvements to our 100,000 square foot flagship manufacturing facility in Tennessee, commissioning the largest capacity U.S. domestic production of refractory and titanium spherical powders, advancing commercial engagement with government stakeholders and private companies, securing financing in the amount of A$35 million from Export-Import Bank of the United States, completing two institutional Placements that totalled A$72 million and importantly positioning Amaero to transition to commercialization and to begin scaling revenue in FY2026. Though the last year wasn't without federal budget and tariff headwinds, the priority Trump Administration policies have created a sense of urgency to re-industrialize with bold policies to re-shore, to re-build and to scale sovereign manufacturing and supply chain capabilities that support the defense industrial base and dual-use manufacturing.

Amaero's corporate strategy has been founded on demand pull and signals from the U.S. government, from the defense industrial base and from private industry, we have invested boldly and acted decisively to address critical and foundational gaps in the United State's manufacturing ecosystem.

In advanced materials, we have commissioned the largest U.S. domestic production capacity and the lowest unit cost for refractory and titanium spherical powders. Prior to Amaero, there was a sole domestic source for refractory powders and untenably long production lead times. Amaero has established more agile and responsive production for Niobium C103 powder that's critical in hypersonic and strategic missile systems, for tungsten powder that's ever important in munitions, for zirconium powder that is necessary for nuclear propulsion and power systems, for tantalum, rhenium and other refractory alloys that will be important for the "applications of tomorrow."

As for manufacturing, Amaero has advanced its pioneering experience in PM-HIP manufacturing of large near-net-shape and has established itself as an industry leader, a trusted technical partner and a competent program manager. Over the past year, Amaero has collaborated with a U.S. defense prime to successfully produce demonstration parts and is positioned to receive additional contracts that include development projects, first article part orders and production contracts. Given the long lead times for casting and forgings coupled with the need to scale manufacturing throughput, we expect PM-HIP to grow from approximately 20% of revenue to greater than 40% of revenue over time.

Though we expect to show demonstrable progress on a quarter over quarter basis, we are relentlessly focused on where we need to be in a year and in three years. We are not managing the business with a short-term, myopic focus. We view our fiduciary duty, and our commitment **is** to build long-term enduring value for long-term shareholders.

Amaero's leadership team, its Board and all of its employees have an equity interest in Amaero. Our economic interests are aligned with our shareholders. In the case of Pegasus and myself, we own approximately 31% of the ordinary shares and I'm proud that every share was purchased alongside other investors in Placements, on market or off-market transactions, no performance rights or stock grants. We take our fiduciary duty and responsibility to shareholders very seriously and we are grateful for investors' trust and confidence.

This announcement has been authorised for release by the Chairman and CEO.

For further information, please contact:

Amaero Ltd
Hank J. Holland
Chairman and CEO
hank.holland@amaeroinc.com

Media & Investor Enquiries in Australia
Jane Morgan
Director
jm@janemorganmanagement.com.au

Media & Investor Enquiries in United States
Shannon Devine
MZ Group
amaero@mzgroup.us

About Amaero

Amaero Ltd (ASX:3DA and OTC:AMROF) is an ASX-listed and OTC-listed company with manufacturing and corporate headquarters located in Tennessee, U.S. Amaero is a leading U.S. domestic producer of high-value refractory and titanium alloy powders for additive and advanced manufacturing of components utilised by the defense, space, and aviation industries. The technical and manufacturing team brings decades of experience and know-how with pioneering work in gas atomization of refractory and titanium alloys. The Company has commissioned advanced gas atomization technology with an industry leading yield of AM powder. The Company is also a leader in PM-HIP (Powder Metallurgy Hot Isostatic Pressing) manufacturing of large, near-net-shape powder parts with forged-equivalent material properties and microstructure for a variety of alloys. PM-HIP manufacturing is helping alleviate the strained domestic supply chain for large scale castings and forgings.

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