



Dear Shareholders,

I would like to provide a brief address covering our achievements of 2020-21 and our 'look forward' to 2022 and beyond.

I will open by saying that your company has never been in better shape than it is today and has never had a brighter outlook on its future than it does today.

And the reason for this is due to the delivery of A3D's powder bed printing technology to the point of being commercial ready.

In June last year, the Team was given a mandate by the Board and CEO to deliver the RMP-1 Printer to a state of commercial readiness in approximately 12 months by meeting 4 key milestones. These milestones were delivered and while we ran a few months behind our scheduled completion date, I would say that this is an outstanding accomplishment.

And while we still have some shareholders and market pundits who prefer to focus on the Company's history, we at A3D are focused on the way forward and how we can reward those supporting shareholders for their trust in our collective vision to commercialize our leading technology.

And it's that vision that has been validated by leading US Additive Manufacturing Consultancy, The Barnes Global Advisors who have now spent some 4 months working with us, assessing our technology.

Barnes Global's summary of our "*Best of Class Optics*" around our high-powered lasers and our ability to fill a lucrative market niche with a highly productive, affordable printer for the multi-laser market is viewed not only as a result of the hard work by the Team over the last 18 months but also the opportunity we must capitalize on as we move forward into 2022.

Barnes Global have also spent considerable time helping develop our Commercialisation or "*Go to Market*" Strategy. This strategy will be presented by our CEO Peter Snowsill following this meeting.

Your board and management have ensured our precious funds are spent frugally, making hard decisions where required to reduce overhead costs, keep our monthly burn rate as low as possible and ensure that the cash we raised in September 2020 reached the end of the milestone 4.

While we have approximately \$1 million in the bank, we will not let A3D get to dangerous cash levels and that's why, now that the technology pathway completion has been absorbed by the market, we have launched a \$4 million capital raising. This comprises a \$3 million placement to new sophisticated and professional investors as well as a \$1 million Share Purchase Plan or SPP to existing Shareholders, ensuring that Shareholders get the opportunity to participate in the next growth phase of the Company and limit the dilution of their shareholding.

I have heard some spectators say “Where is the partner or strategic investor to invest this \$3 million?” Quite simply, this takes a reasonable period from the time that the technology is commercial ready. We don’t anticipate securing a partner or entering into a relationship which may see our printer technology commercialized in some form until such time as adequate testing and due diligence has been undertaken by prospective parties. We must keep in mind that large corporations and OEMs don’t move quick.

While we are pleased to say that we have discussions underway with prospective parties, none of these are at a stage where we could assume they are advanced enough to rely on a deal which may lead to funding. We are ramping up this process, and are soon to make some key appointments to our team to facilitate our efforts in identifying and engaging with potential partners.

If expectations are that we will deliver partnerships immediately, these expectations will need to be reset. We will be working as hard as possible to assess all options for commercialization and we will keep you abreast of our progress.

I would also like to note that the technology development hasn’t stopped.

There is more we have planned to make our technology even better. We know we can print faster, with more power while not compromising quality. Our team is looking forward and while we see the need to commercialize what we already have, we also see the need to:

1. Generate revenues from contract printing for customers; and
2. Improve our technology so we don’t fall behind industry progress.

This is why, in our planned use of funds from the placement and SPP, you will note our intentions to build another printer to accommodate printing demand and supplement the use of our existing prototype printers for printing and further tech development.

Our eligible shareholders will receive application forms for the SPP over the next week whereby eligible shareholders can acquire from \$2,000 to \$30,000 in shares at a price of 11.5 cents each. I ask that you read the forms carefully and contact your investment adviser if required. The offer closes on 26 November and I encourage you to consider a further investment under the SPP.

In closing, thanks for your support and special thanks also to our CEO Peter Snowsill, my fellow board members and most importantly the Team for our achievements this year.



Grant Mooney, **Chairman**

11 November 2021

This Announcement is authorised by the Chairman of Aurora Labs Limited