

**For Immediate Release: 3 February 2015**

## **SUCCESSFUL CONVERTIBLE NOTE OFFER**

### **\$7 million raised for REMSAFE acquisition**

Orbital Corporation Limited (“Orbital” or “the Company”)(ASX:OEC) is pleased to announce that it expects to issue 140 Convertible Notes (“Notes”) to raise a total of \$7.0 million pursuant to the Company’s Convertible Note Offer (“the Offer”). Orbital shareholders approved the issue of the Notes at the Extraordinary General Meeting held on 21 January 2015. The Notes will be issued in tranches as funds are received with 140 Notes expected to be issued by mid-February 2015.

Shareholders approved the issue of up to 200 Notes with a face value of \$50,000 per Note to raise up to \$10.0 million before costs with the minimum amount to be raised pursuant to the Offer of \$5.0 million. The Company has received strong demand for the Offer and the Board has decided, at this stage, to accept applications for the issue of \$7.0 million of Notes. This amount will comfortably fund Orbital’s acquisition of 50% of REMSAFE Pty Ltd (“REMSAFE”) and the associated working capital requirements of integrating REMSAFE into Orbital and aggressively building the order book and expanding the business.

REMSAFE has developed a unique and patented technology product in the form of a high voltage electrical remote isolation system for use in bulk handling mining operations and broader industry applications. The product has a strong value proposition and provides a compelling solution to major mining companies who need to respond to growing industry pressure to improve productivity and reduce operating costs while also looking for innovation to provide a safer working environment. The REMSAFE product is unique, protected by strong patents, and has the potential to develop complimentary revenue streams through licensing and royalties. The REMSAFE business fits perfectly within Orbital’s strategic growth plan and will utilize Orbital’s commercialisation experience to leverage the considerable future growth opportunities.

Orbital’s Chairman, Dr Merv Jones stated: “The overwhelming investor and shareholder support for the REMSAFE acquisition is an endorsement of Orbital’s strategic growth plans. Orbital is now well funded to leverage the business’s emerging product position into a highly profitable global market leader”.

#### **CONTACT**

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#### **About Orbital**

*Orbital is an international developer of innovative technical solutions for a cleaner world. Orbital provides innovation, design, product development and operational improvement services to the world’s producers, suppliers, regulators and end users of engines and engine management systems for application in small unmanned aerial systems, motorcycles, marine and recreational vehicles, automobiles and trucks. Orbital’s principal operations in Perth, Western Australia, provide a world class facility with capabilities in design, manufacturing, development and testing of engines and engine management systems. Headquartered in Perth, Western Australia, Orbital stock is traded on the Australian Stock Exchange (OEC).*