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ASX Release

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By e-lodgement



Update on acquisition of Albion 3D Investments Pty Ltd

As announced on 3 December 2015, Falcon has agreed to acquire 51% of the share capital of ROBO 3D, Inc (**ROBO 3D**) via the acquisition of 100% of the share capital of Albion 3D Investments Pty Ltd (**Albion 3D**), subject to shareholder approval. ROBO 3D is a USA-based company founded in 2012 that develops, designs, manufactures and sells 3D printers and associated products to the desktop/consumer segment of the 3D printing industry.

As the transaction will constitute a significant change in the nature and scale of Falcon's activities, the Company is required to re-comply with the listing requirements set out in Chapters 1 and 2 of the ASX Listing Rules.

Unfortunately, the timetable for re-compliance and re-listing has taken longer than expected due to a variety of factors but principally due to the audit commencing later than expected, and as a result, our auditors in the USA being allocated away to complete audits of larger US-listed clients. The Company is addressing these issues as a matter of urgency and expects to provide a revised timetable within the next fortnight when it has established greater confidence in the date of completion of the audit.

The ROBO 3D business continues to gather momentum, with exceptionally strong year on year revenue growth being achieved, US\$3.47 million for 2015, c. 100% higher than 2014 (refer to ASX release 10 February 2016). Despite the delays that have been encountered, Falcon and Albion 3D remain firmly committed to completing the audit and subsequent re-listing process.

ENDS

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