

ASX ANNOUNCEMENT

23 June 2023

NEW CUSTOMER CONTRACT

Orbital UAV signs \$1.1M contract for the supply of proprietary heavy fuel engine systems

PERTH, AUSTRALIA: Orbital Corporation Ltd ('Orbital UAV', 'the Company') is pleased to advise it has signed a new contract valued at approximately A\$1.1 million for the manufacture and supply of heavy fuel engine systems, spare parts and in service technical support with a new customer.

Under the terms of the contract, delivery of the Orbital UAV-designed unmanned aerial vehicle ('UAV') engines is scheduled for the second half of financial year 2024 ('FY24') to a defence agency organisation, Finance International PL.

"Over the past 10 years, Orbital UAV has built an enviable position as a world leader in the design and manufacture of engine systems for tactical UAVs. This latest order for our heavy fuel UAV engines demonstrates the growing reputation of our established product range and continues to expand our global customer footprint," said Todd Alder, Orbital's CEO and Managing Director.

The Company will supply a number of engine systems for integration into the customer's tactical UAV. The engines will include Orbital UAV's proprietary FlexDI[®] direct injection fuel system and FlexECU[™] engine control unit – incorporating patented technology that delivers benchmark performance when run on the military's preferred kerosene-based fuels, JP-5 and JP-8.

"We continue to witness the increasing strategic significance and growing demand for tactical UAV capability around the globe, and particularly the Asia Pacific region. Within APAC, several nations are exploring or developing their own sovereign capability in the tactical UAV domain. The military requirement for equipment to run on JP-5 or JP-8 fuels ensures that Orbital UAV's unique patented technology continues to offer a significant advantage in the supply of superior propulsion solutions for this type of application," said Mr Alder.

All manufacturing work will be conducted at Orbital UAV's Perth, Western Australia facility.

Payments for the successful delivery of this contract are expected to be recognised in FY24, as and when technical and delivery milestones are met.

-ENDS-

CONTACTS

Announcement authorised by:

Todd Alder

CEO & Managing Director

Tel: +61 8 9441 2311

Email: contact@orbitalcorp.com.au

For further information, contact:

Thomas Spencer

CFO & Company Secretary

Tel: +61 8 9441 2135

Email: tspencer@orbitalcorp.com.au



About Orbital UAV

Orbital UAV provides integrated propulsion systems and flight critical components for tactical uncrewed aerial vehicles (UAVs). Our design thinking and patented technology enable us to meet the long endurance and high reliability requirements of the UAV market. We have offices in Australia and the United States to serve our prestigious client base.

Forward-looking statements

This release includes forward-looking statements that involve risks and uncertainties. These forward-looking statements are based upon management's expectations and beliefs concerning future events. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company that could cause actual results to differ materially from such statements. Actual results and events may differ significantly from those projected in the forward-looking statements as a result of a number of factors including, but not limited to, those detailed from time to time in the Company's Annual Reports. The Company makes no undertaking to subsequently update or revise the forward-looking statements made in this release to reflect events or circumstances after the date of this release.

Follow us:

