



## ASX ANNOUNCEMENT

Not for release to US wire services or distribution in the United States

5 December 2024

# ORBITAL UAV ANNOUNCES RESULTS OF ENTITLEMENT OFFER

PERTH, AUSTRALIA: Orbital Corporation Ltd ('Orbital UAV', 'OEC' or 'the Company') is pleased to advise that the Company's renounceable entitlement offer announced on 14 November 2024 of one new share for every eight shares held, at an issue price of A\$0.11 ('Entitlement Offer') closed on Tuesday, 3 December 2024 with strong support from shareholders.

Capitalised terms used, but not defined, in this announcement, have the meaning ascribed to them in the Company's offer booklet dated 14 November 2024 ('Offer Booklet').

The results of the Entitlement Offer (including the Top Up Facility) were as follows:

	Shares	Gross proceeds
Total number of New Shares offered	18,258,896	A\$2,008,479
Total number of Entitlements applied for by Eligible Shareholders	10,175,355	A\$1,119,289
Total number of additional New Shares applied for by Eligible Shareholders under the Top up Facility	1,116,146	A\$122,776
Shortfall Shares	6,967,395	A\$766,413

In total, Eligible Shareholders subscribed for A\$1.24 million of new equity under the Entitlement Offer (and Top Up Facility) representing 61.7% of the total of A\$2.0 million, or 11,291,501 shares, available.

The Entitlement Offer is fully underwritten by UIL Limited and Boneyard Investments Pty Ltd ('Underwriters').

All New Shares issued under the Entitlement Offer will rank equally with existing ordinary shares in all respects and are expected to be issued on Friday, 6 December 2024.

Major shareholders, UIL Limited and Boneyard Investments Pty Ltd, along with all of Orbital's Directors, took up 100% of their available entitlements.

-ENDS-



## CONTACTS

---

Announcement authorised by:

**John Welborn**

**Chairman**

**Tel:** +61 8 9441 2311

**Email:** [contact@orbitalcorp.com.au](mailto:contact@orbitalcorp.com.au)

For further information, contact:

**Thomas Spencer**

**CFO & Company Secretary**

**Tel:** +61 8 9441 2135

**Email:** [tspencer@orbitalcorp.com.au](mailto:tspencer@orbitalcorp.com.au)

### [About Orbital UAV](#)

Orbital UAV provides integrated propulsion systems and flight critical components for tactical unmanned 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.*