

ASX ANNOUNCEMENT

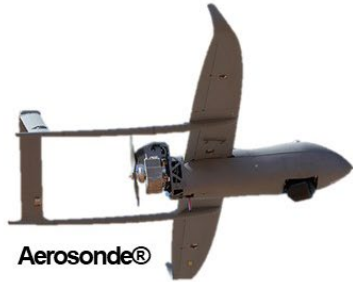
18 October 2021

ADDITIONAL ENGINE PROGRAM WITH TEXTRON SYSTEMS

Orbital UAV to develop upgrades for Textron Systems' existing fleet of UAV engines



Shadow®



Aerosonde®



Aerosonde® HQ

Caption: Textron Systems is one of world's largest suppliers of tactical unmanned aerial vehicles (UAVs). UAV platforms include the Shadow®, Aerosonde® and Aerosonde® HQ.

PERTH, AUSTRALIA: Orbital Corporation Ltd ('Orbital UAV', 'the Company') is pleased to announce it has been contracted by Textron Systems Corporation, a subsidiary of Textron Inc. and one of the world's largest suppliers of tactical unmanned aerial vehicles ('TUAVs').

The scope of work under this additional Textron Systems contract is for the development of Orbital UAV upgrades to Textron Systems' current UAV engines for the Aerosonde program. The upgrades are targeting increased take-off power and improved real-time engine health monitoring and diagnostics capability.

Subject to successful completion and customer acceptance of the engine development program, engine upgrades will be available in calendar year 2022, dependent on customer demand at that time. The development program will not materially impact financial year 2022 revenue.

"We are delighted to announce this additional contract with Textron Systems," said Todd Alder, CEO and Managing Director of Orbital UAV. "This work is in addition to the engine development and long term supply contract we signed with Lycoming Engines earlier this year to develop engines for Textron Systems and is testament to Orbital UAV's increasing capability and our growing relationship."

"We are pleased to expand our working relationship with Orbital UAV and have their team support our engine upgrade initiative," said Senior Vice President of Air Systems, Wayne Prender.

This announcement is not intended to lift the current trading halt.



-ENDS-

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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.

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