



ASX ANNOUNCEMENT

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

27 October 2021

DISPATCH OF OFFER BOOKLET AND ENTITLEMENT OFFER OPEN

PERTH, AUSTRALIA: Orbital Corporation Ltd ('Orbital UAV', 'OEC' or 'the Company') is pleased to confirm that the Entitlement Offer Booklet together with the personalised Entitlement and Acceptance Form have been dispatched to Eligible Shareholders (as defined in the Entitlement Offer Booklet, 'Eligible Shareholders') today, for the renounceable pro rata entitlement offer of new fully paid ordinary shares in the Company ('New Shares') which the Company announced on 19 October 2021 ('Entitlement Offer').

The Entitlement Offer is now open for subscription by Eligible Shareholders, with the proposed closing date for receipt of applications under the Entitlement Offer being **2:00pm (Perth time) on 5 November 2021**, as detailed in the indicative timetable below:

Action	Date
Dispatch of Entitlement Offer Booklet and Entitlement and Acceptance Form to Eligible Shareholders	Wednesday, 27 October 2021
Entitlement Offer opens	Wednesday, 27 October 2021
Entitlements trading ends	Friday, 29 October 2021
New Shares under the Entitlement Offer commence trading on ASX on a deferred settlement basis	Monday, 1 November 2021
Entitlement Offer closes (2:00pm Perth time)	Friday, 5 November 2021
Announcement of outcome of the Entitlement Offer	Tuesday, 9 November 2021
Anticipated date for the issue of New Shares under the Entitlement Offer	Wednesday, 10 November 2021

The dates are indicative only and the Company reserves the right to vary the dates subject to the *Corporations Act 2001* (Cth) and the ASX Listing Rules.

If Eligible Shareholders have any questions in relation to any of the above matters, they should contact the Orbital UAV Information Line on 1300 853 816 (within Australia) or +61 1300 853 816 (outside Australia) from 5:30am to 2:30pm (Perth time), Monday to Friday during the Entitlement Offer period.

For other questions, Eligible Shareholders should consult their broker, solicitor, accountant, financial adviser, or other professional adviser.

CONTACTS

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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.

Not an offer of securities

This announcement is not a prospectus, product disclosure document or other offering document under Australian law (and will not be lodged with ASIC) or any other law. This announcement is for information purposes only and should not be considered as an offer, solicitation, inducement recommendation or an invitation to acquire securities in OEC or any other financial products and neither this document nor any of its contents will form the basis of any contract or commitment. Offers of securities in OEC will only be made in places in which, or to persons to whom, it would be lawful to make such offers. This announcement must not be disclosed to any other person and does not carry any right of publication. This announcement does not constitute an offer of New Shares in any jurisdiction in which it would be unlawful. In particular, this announcement may not be distributed to any person, and the New Shares may not be offered or sold, in any country outside Australia except to the extent permitted under "International Offer Restrictions" in Appendix B of the Investor Presentation which OEC announced to the ASX on 19 October 2021. This announcement may not be released to U.S. wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration of the US Securities Act and applicable US state securities laws.

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Not financial advice

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