



ASX ANNOUNCEMENT

17 December 2024

BOARD AND MANAGEMENT UPDATE

PERTH, AUSTRALIA: **Orbital Corporation Ltd** ('Orbital UAV', 'the Company' or 'OEC') is pleased to advise leadership changes to Orbital's Board and Management team.

Mr Kyle Abbott, who joined the Board of Orbital as a Non-Executive Director on 1 May 2018, has been appointed Non-Executive Chairman of the Company. Mr Abbott is an experienced aerospace and defence industry executive who brings vast relevant experience to Orbital. Mr Abbott was Managing Director of Western Australian Specialty Alloys (WASA) from 1996 to 2015. During this period, WASA grew from a Western Australian specialised alloy manufacturer to become a major supplier to the global aerospace industry with key customers in the United States, the United Kingdom, and Japan. In 2015, WASA, then part of Precision Castparts Corporation, an S&P 500 company, was acquired by Berkshire Hathaway Inc.

Mr Mark Wege has been appointed as Chief Financial Officer and Company Secretary of Orbital following the resignation of Mr Thomas Spencer. Mr Wege is a highly experienced senior executive with a strong background in manufacturing, engineering, research and development and automotive industries. Skilled in team development & leadership, cultural change management, strategic planning, financial management & analysis, contract negotiation, board, investor presentations, and stakeholder management, Mr Wege will provide expertise and strategic value to the Company's senior executive team.

The appointments of Mr Abbott and Mr Wege are effective immediately and are consistent with the implementation of a succession plan following the recent successful completion of the fully underwritten Entitlement Offer to raise A\$2.0 million (see ASX Announcement dated 5 December 2024). Mr John Welborn has stepped down as Chairman and has resigned as a Non-Executive Director of Orbital. New Non-Executive Chairman, Mr Kyle Abbott, thanked Mr Welborn for his strong leadership over a ten-year period: "John has overseen the transformation of Orbital into a world leader in the design and manufacture of integrated engine systems for specialist unmanned aerial vehicles. His stewardship and commitment has positioned the Company as a leader in the aerospace and defence sector."

This announcement is authorised for release by the Board of Orbital.

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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.