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ASX Announcement
FBR Limited

Successful Completion of $6.3m Placement and Corporate Update

- FBR has received firm commitments to raise A$6.3 million via a placement at an issue price of A$0.01 per share
- Placement received support from Australian and international institutional investors
- Funds raised will provide additional working capital as well as being used for restructuring and development costs
- Cost rationalisation program to reduce ongoing funding requirements while seeking to accelerate revenue generation through paid R&D work and the monetisation of IP
- Reduction of the company's annual costs by approximately 70% through a significant reduction in headcount, consolidation of facilities, directors' and founders' salary reductions of 30% and reducing the number of NEDs by 25%
- Discussions underway with parties operating in the steel, mining, energy and construction industries to scope robotic solutions using FBR technology and R&D capability
- FBR's technology and R&D capability makes it a natural first choice for potential users of its technology in adjacent use cases
- Company remains focused on multiple near-term catalysts including continuation of Hadrian X market entry strategy with Liebherr and Phase 1 commencement with Samsung Heavy Industries

Thursday, 27 March 2025 – Robotic technology company **FBR Limited (ASX:FBR; OTCQB:FBRKF)** ('FBR' or 'Company') announces today a two-tranche institutional Placement ("Placement") to raise approximately A$6.3 million, comprising the issue of approximately 628.3 million shares at a price of A$0.01 per share.

Funds raised by the placement will provide additional working capital as well as being used for restructuring and development costs. The Board of FBR wishes to provide the following update to Shareholders on its corporate strategy.

Corporate Update

FBR has commenced a cost rationalisation program to reduce its ongoing funding requirements while seeking to accelerate revenue generation through paid R&D work and the monetisation of the Company's substantial intellectual property portfolio.

With the Company's core technology now at a mature point, FBR has engaged global strategic advisors to review and assess commercial opportunities, ongoing funding requirements and corporate structures to maximise value for FBR's shareholders.

The workforce of FBR will be right sized to match the current needs of the business. This restructuring exercise will cost approximately $2.3 million and will result in a more sustainable cost base to reflect the Company's immediate goals. This program has seen the Board, including founders Mike Pivac and Mark Pivac, agreeing to accept a 30% reduction in salaries and fees. Additionally, the number of Non-Executive Directors will be reduced by 25%.

Through these measures, FBR will reduce its ongoing costs by about 70%, while retaining a core technical team to operate and maintain Hadrian X® units, complete commissioning of an additional Hadrian X® unit and continue FBR's R&D projects with external parties such as Samsung Heavy Industries.

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FBR has also commenced consolidating to a single facility in Western Australia which will become the registered Head Office of the Company once the consolidation is complete by 30 June 2025.

FBR remains actively engaged with the US market for the deployment of Hadrian X® units and is assessing options commercially together with its advisors and external parties, including Wall as a Service®, franchising and a traditional machine sale model. Inbound interest from the US is stronger than ever, and FBR is now unrestricted in its dealings in the US and can engage with that inbound interest unencumbered. The Demonstration Program itself was highly successful, achieving all operational milestones FBR set out to achieve, including the ability to build a house in a day, and providing a platform for FBR to introduce the Hadrian X® to members of the public, investors and a wide range of builders in the US.

FBR has also sought support for the scale up of Hadrian X® production from the State and Federal Governments here in Australia. In August 2024, FBR applied for funding assistance from the National Reconstruction Fund (NRF) established by the Australian federal government. The Company continues to engage with the NRF and is awaiting the outcome of its application.

FBR's Managing Director and CEO, Mike Pivac commented: "The entire Team at FBR has worked tirelessly over the years to develop, manufacture, demonstrate and operate what we believe to be some of the world's most advanced construction robots, and everyone who has contributed to this program should be proud of what we have been able to achieve to date. The adoption and scaling of such a technology, machine and product does not come without its challenges. We have been able to demonstrate what we believe to be the future of construction to potential industry partners and end users and the next important phase of the Company's journey has commenced.

We are always looking at ways to improve our products, our commercial offerings, our strategies and our organisation as a whole. We have now formally appointed global strategic advisors to generate corporate opportunities leveraging those achievements to maximise the value created for shareholders.

In parallel, we are increasing our focus on developing adjacent applications for our technology to leverage our extensive intellectual property portfolio, aimed at generating faster returns for shareholders. FBR is establishing a workstream of more traditional paid technology development services with the intention of manufacturing and licensing the end-products.

FBR has become a world leader in stabilised long boom robotic delivery systems. Recognition of FBR's expertise in the area has generated opportunities to utilize its existing knowhow and technology to develop bespoke solutions for leaders across global industry. FBR aims to increase focus on developing adjacent applications for its technology to leverage and expand the footprint of the extensive IP portfolio and generate faster returns for the business. Work completed on boom delivery system, autonomous shuttles and metrology solutions tailored for outdoor robotics can be quickly applied across industries.

I am firm in my belief that we will scale this amazing technology, as the world continues to deal with labour constraints, worksite safety and construction waste issues that have been the key drivers for the technology development from the outset. The benefits of robotics and automation such as speed, efficiency and cost are increasingly making it an attractive area of investment for industries.

Discussions are underway with parties operating in the steel, energy and construction industries to scope robotic solutions using FBR technology and R&D capability. FBR's significant IP portfolio provides it with a competitive advantage and makes it a natural first choice for potential users of its technology in adjacent use cases.

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The inbound interest in the Hadrian X® remains high from participants around the globe, and we will continue to pursue those opportunities together with value accretive contract work. While we have made the decision to reduce costs in our business going forward, we retain the capability to operate the business in a focused and effective manner and we are well supported by external advisors to capitalise on the extensive intellectual property portfolio our people past and present have built."

Details of the Placement

The Placement will raise approximately A$6.3 million via the issue of approximately 628.3 million new ordinary fully paid shares at the Placement Price of A$0.01 per share. The Placement Price of A$0.01, represents a 41.2% discount to the last closing price per share on 24 March 2025.

The Placement will take place in two tranches as follows:

- Tranche 1 – the Company will issue approximately 574.5 million Placement Shares at an issue price of A$0.01 per Placement Share, raising a total of approximately A$5.7 million (before costs). New Shares issued under Tranche 1 will be issued utilising FBR's existing capacity under Listing Rule 7.1 (Tranche 1 Placement); and
- Tranche 2 – subject to shareholder approval, the Company proposes to issue an additional approximately 53.8 million Placement Shares at an issue price of A$0.01 per Placement Share, raising a total of approximately A$0.5 million (before costs) (Tranche 2 Placement)

Allotment of the New Shares under the Placement is expected to occur on Wednesday, 2 April 2025 with trading of the New Shares commencing on the ASX on the same date. New Shares issued under the Placement will rank pari passu with existing ordinary shares from the date of issue.

Bell Potter Securities Limited acted as Lead Manager and Bookrunner to the Placement.

Key Dates

Event	Indicative Date
Announcement of Placement	Thursday, 27 March 2025
Settlement of Tranche 1 Placement shares	Tuesday, 1 April 2025
Allotment of Tranche 1 Placement shares	Wednesday, 2 April 2025
General Meeting to approve issue of Tranche 2 Placement Shares	On or around Friday, 2 May 2025
Settlement of Tranche 2 Placement shares	On or around Wednesday, 7 May 2025
Allotment of Tranche 2 Placement shares	On or around Thursday, 8 May 2025

The above timetable is indicative only and may change without notice to, or consultation with, You. All dates and times above are Sydney, Australia time.

This announcement has been authorised for release to the ASX by the FBR Board of Directors.

Ends

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FBR Limited

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About FBR Limited
FBR Limited (ASX: FBR; OTCQB: FBRKF) designs, develops and builds dynamically stabilised robots to address global needs in a safer, more efficient and more sustainable way. These robots are designed to work outdoors using the company's core Dynamic Stabilisation Technology® (DST®).

The first application of DST® is the Hadrian X®, a bricklaying robot that builds structural walls faster, safer, more accurately and with less wastage than traditional manual methods. The Hadrian X® provides Wall as a Service®, FBR's unique commercial offering, to builders on demand.

To learn more please visit www.fbr.com.au

Forward Looking Statements and Investment Risk

This announcement contains certain forward looking statements. Forward looking statements can generally be identified by the use of forward looking words such as, "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "potential" or "potentially", "propose", "will", "believe", "forecast", "estimate", "target" and other similar expressions within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance or outlook on, future earnings or financial position or performance FBR, the outcome and effects of the Placement and the use of proceeds from the Placement are also forward looking statements. Forward looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside of the control of FBR.

These risks, uncertainties and assumptions include (without limitation) currency fluctuations, economic and financial market conditions, environmental risks and legislative, fiscal or regulatory developments, supply chain risks, operating risks, intellectual property and data loss and increased competition. Actual values, results or events may be materially different to those contained in this announcement. Given these uncertainties, readers are cautioned not to place reliance on forward looking statements.

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An investment in securities in FBR is subject to known and unknown risks, some of which are beyond the control of the FBR Parties. This includes possible loss of income and principal invested. FBR does not guarantee any particular rate of return or the performance of FBR, nor does it guarantee any particular tax treatment.

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The FBR Parties do not make any recommendation as to whether any potential investor should participate in the Placement. Further, no FBR Party accepts any fiduciary obligations to or relationship with any investor or potential investor in connection with the Placement or otherwise, and by accessing this announcement each recipient expressly disclaims any such fiduciary relationship and agrees that it is responsible for making its own independent judgements with respect to the Placement and any other transaction or other matter arising in connection with this announcement.