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ASX ANNOUNCEMENT

24 July 2026

Orbital Corporation Limited | ASX: OEC

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ORBITAL ACHIEVES FIRST SUCCESSFUL FLIGHT WITH AATI; RECEIVES FOLLOW-ON ENGINE ORDERS

Total customer commitment increases as Orbital and AATI progress their commercial partnership

HIGHLIGHTS

- **Orbital's 150HFE propulsion system successfully completes its first flight aboard AATI's AiRanger unmanned aerial vehicle.**
- **AATI places a follow-on order for three additional 150HFE propulsion systems, increasing cumulative orders to eight propulsion systems and engineering integration services valued at more than US$750,000.**
- **Orbital ships three additional propulsion systems this week to support AATI's continued flight testing and fleet expansion.**
- **AATI's AiRanger platform holds commercial Beyond Visual Line of Sight (BVLOS) operating approvals in the US, creating a strong competitive position in long-endurance unmanned operations.**
- **AATI continues to pursue government opportunities, focused on long-endurance Intelligence, Surveillance and Reconnaissance (ISR) operations.**
- **As AATI expands its fleet, Orbital sees potential for additional propulsion system orders and recurring Power by the Hour (PBH) revenue.**

With more than one million in-service flight hours supporting U.S. Naval operations, Orbital's propulsion systems have demonstrated their reliability in one of the harshest operating environments for UAVs as high winds and corrosive salt spray place exceptional demands on engine performance and reliability.

These are the same challenging maritime conditions in which AATI is seeking to operate as it pursues opportunities globally.

Orbital Corporation Limited (**ASX:OEC**) ("**Orbital**" or the "**Company**") is pleased to announce that its 150HFE propulsion system has successfully completed its first flight aboard American Aerospace Technologies Inc.'s (AATI) AiRanger unmanned aircraft.

Following the successful flight, AATI placed a follow-on order for three additional 150HFE propulsion systems, increasing total customer orders to eight propulsion systems valued at more than US$750,000.

The successful flight validates the integration of Orbital's propulsion technology into the AiRanger platform and advances AATI's flight testing and fleet expansion program. Orbital will ship three additional propulsion systems this week to support the next phase of the AiRanger development program.

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CEO COMMENT

" We look for customers that have the potential to build and operate meaningful fleets over the long term, and AATI is a strong example of that strategy. The Company's commercial BVLOS operating approvals, operational experience and focus on long-endurance missions create a meaningful competitive advantage as it pursues opportunities to support US Government UAS programs."

"For Orbital, the successful first flight and follow-on order represent more than an additional engine sale. As AATI continues to grow its fleet, we see opportunities for further propulsion system orders and, ultimately, the transition of those aircraft into our Power by the Hour operating model. That combination of upfront hardware sales and long-term recurring service revenue is what makes relationships like this strategically important for Orbital."

— Stephen Pearce, CEO, Orbital Corporation Limited

ABOUT AMERICAN AEROSPACE TECHNOLOGIES, INC.

American Aerospace Technologies Inc. (AATI) is a leading US developer and operator of long-endurance unmanned aircraft, providing aerial intelligence, surveillance and inspection services to government and commercial customers. Its flagship AiRanger platform operates under commercial Beyond Visual Line of Sight (BVLOS) approvals, creating a significant competitive advantage in long-endurance unmanned operations.

AATI is positioning the AiRanger platform for a range of government and commercial opportunities that have the potential to create significant fleet expansion over time.

As AATI expands its operational footprint, Orbital believes there is potential for additional propulsion system orders together with recurring aftermarket revenue through the Company's Power by the Hour (PBH) operating model.

POWER BY THE HOUR

Orbital's Power by the Hour operating model is designed to generate recurring revenue through engine maintenance, overhaul, replacement and ongoing performance support based on engine operating hours, complementing the Company's propulsion system sales.

As customer fleets expand and transition into operational service, PBH has the potential to create a long-term recurring revenue stream alongside future propulsion system orders.

ABOUT ORBITAL CORPORATION LIMITED (ASX: OEC)

Orbital Corporation Limited (ASX: OEC) is a Perth, Western Australia-based designer and manufacturer of integrated heavy fuel propulsion systems for Group 2 and Group 3 unmanned aerial vehicles (UAVs). With over 40 years of engineering heritage and more than 1.2 million proven in-field service hours across multiple Tier 1 defence customers including Boeing, Textron and L3 Technologies, OEC is a recognised global leader in UAV heavy fuel engine technology.

OEC's patented Flex DI™ direct injection technology delivers up to 40% greater fuel efficiency than conventional injection systems, multi-fuel capability (JP-5/8, Jet-A, gasoline), a 750-hour Time Between Overhaul, and cold-start capability within two minutes. The Company's in-production engine range spans 50cc to 350cc HFE, covering the full Group 2/3 UAV spectrum.

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AUTHORISATION

This announcement has been authorised for release to the ASX by the Board of Directors of Orbital Corporation Limited.

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