

2023 ANNUAL GENERAL MEETING

ADDRESSES

AML3D Limited (ASX: AL3) (“**AML3D**” or “**the Company**”) is pleased to provide a copy of the Chairman’s and Managing Director’s Addresses to be given at AML3D’s Annual General Meeting on 8 November 2023.

This announcement has been authorised for release by the Board of AML3D.

For further information, please contact:

Sean Ebert
Managing Director
AML3D Limited
T: +61 8 8258 2658
E: investor@aml3d.com

Hamish McEwin
Chief Financial Officer
AML3D Limited
T: +61 8 8258 2658
E: investor@aml3d.com

About AML3D Limited

AML3D Limited, a publicly listed technology company founded in 2014, utilises new technologies to pioneer and lead metal additive manufacturing globally. Disrupting the traditional manufacturing space, AML3D has developed and patented a Wire Additive Manufacturing (WAM[®]) process that metal 3D prints commercial, large-scale parts for Aerospace, Defence, Maritime, Manufacturing, Mining and Oil & Gas. AML3D provides parts contract manufacturing from its Technology Centre in Adelaide, Australia, and is the OEM of ARCEMY[®], an industrial metal 3D printing system that combines IIoT and Industry 4.0 to enable manufacturers to become globally competitive.

AML3D Limited 2023 Annual General Meeting Chairman's and Managing Director's Addresses

CHAIRMAN'S ADDRESS

On slide bullet points:

- **Significant demand in the United States of America**
- **US scale up strategy in place**
- **Multiple contract wins**

YEAR IN REVIEW

2023 was a significant year for AML3D. We identified and have begun to service the significant demand in the United States of America for our 3D printing systems. This strong demand is being underpinned by the Biden administration focusing on additive manufacturing technology as a solution to rebuilding the USA's sovereign manufacturing capability. The Biden AM Forward program includes federal initiatives to assist the adoption of 3D printing increase the resilience and competitiveness of US supply chains.

Once we identified just how strong the demand from the US was for ARCEMY, we developed our US scale up strategy which is sharply focussed on ARCEMY system sales, complemented by metal testing, characterisation and component manufacturing.

US SCALE UP SUCCESS

We have been successful in accessing the US market through our direct sales team and also through our US reseller partner Phillips Corporation. In the 2023 financial year we secured our first US Department of Defence contracts, specifically supporting the US Navy's submarine industrial base. We have continued to build on these early wins and have seen the momentum translate to addition contracts in early part of the current financial year.

US SCALE UP SUCCESS

On slide bullet points:

- **US sales team secures key US Navy contracts**
- **Value Added reseller expands sales capabilities.**
- **Additional growth levers**

AML3D began to unlock the significant opportunities in the US when our sales team secured our first US Defence contract back in February with the sale of a large-scale, industrial ARCEMY® 'X-Edition 6700' system. This system is located at the Oak Ridge National Laboratory in Tennessee, which is a key partner to the US Navy and other US global tier 1 clients.

The AML3D sales team followed this initial contract by winning a US Department of Defence contract for a Nickel-Aluminium-Bronze alloy characterisation and testing program to support the US Navy's submarine industrial base in March 2023. The successes continued into FY24 with an extension to the Nickel-Aluminium-Bronze alloy testing contract in August, alongside a A\$2million contract to create a replacement component used in US Navy submarines, that is no longer available from traditional manufacturers.

In September we landed a Copper-Nickel alloy testing contract that is expected to expand the range of parts that AML3D's ARCEMY systems can be used to create for the US Navy and a contract to

manufacture a 1 tonne Nickel-Aluminium-Bronze prototype to support the US Navy's submarine program. We also landed a contract with the broader network of suppliers to the US Navy when Laser Welding Solutions leased, with the option to buy, a 2600 Edition ARCEMY system capable of producing NAB components for US Navy applications.

More recently we expanded AML3D's presence amongst US Navy suppliers with an ARCEMY 6700 system order from US Defence contractor, Cogitic Corporation just this week.

The great work being done by the AML3D sales team has been complemented by our value-added reseller partner Phillips Corporation. In April 2023 we entered into an 18-month exclusive deal with Phillips, which is a leading service provider and manufacturing reseller partner to the United States Federal Government. Phillips is focusing exclusively on selling ARCEMY® systems into the United States Federal Government, including the US Navy, Air Force and Army. Our first ARCEMY sale via Phillips landed in July of 2024 with the sale of a second ARCEMY® X-Edition to be located at the US Navy's Additive Manufacturing Centre of Excellence in Danville, Virginia. Danville is working to rapidly adopt advanced manufacturing technologies to drive innovation and competitiveness within the US defence and submarine industrial base.

ADDITIONAL GROWTH OPPORTUNITIES

As I reflect on the many successful orders generated by AML3D's US Scale Up strategy it is clear our focus on the US will create significant additional value for our shareholders over time. And while meeting the demand from the US Department of Defence is a significant growth driver for the business, we also have other growth levers.

ADDITIONAL GROWTH

On slide bullet points:

- **ARCEMY system sales in Australia**
- **Contract manufacturing for Tier 1 global clients**
- **Supporting Australian defence sector**

In Australia, in June of 2023, we announced the sale of a medium-level enterprise ARCEMY® system to Curtin University to scale up the R&D capabilities at Curtin's Additive Manufacturing Microfactory Facility. The Curtin Microfactory will act as a satellite R&D platform for AML3D to demonstrate ARCEMY®'s capabilities to potential customers across Western Australia's Mining, Agriculture, Oil & Gas and Defence Maritime industries. In addition, AML3D will collaborate with Curtin on a 3-year research program focussing on new alloys and materials science with a bias towards the needs of defence customers.

The Curtin sale follows sales of ARCEMY Units to RMIT, University of Queensland and the Flinders University as part of the Factory of the Future initiative. In combination, these sales create a network of ARCEMY® systems at leading educational and research institutions, which will play a critical role in upskilling Australia's defence manufacturing capabilities against the backdrop of the AUKUS alliance.

AML3D has also continued to win Tier 1 corporate contract manufacturing orders in Australia. In the first half of FY23 we signed a purchase contract with Oil & Gas major Chevron for subsea pipeline fittings. That contract was extended in the second half following a site visit by Chevron to AML3D's facilities in Adelaide.

AML3D's Adelaide facility also played host to global Aerospace company Boeing resulting in a contract in the first half of FY23 to develop and produce 3D printed aluminium parts to be tested to AS9100D quality standards for "fly" parts. That contract was expanded in September of 2023 and Boeing have continued to liaise closely with AML3D, including follow up Adelaide site visits in the second half of 2023 by Boeing's global head of additive manufacturing.

In the marine defence sector we signed a contract to supply prototype parts in support of BAE Systems Australia's contract with the Australian Department of Defence to design and build nine Hunter class frigates for the Royal Australian Navy.

TECHNOLOGY LEADERSHIP

The success AML3D is now enjoying is built on our position as a leader in advanced, large scale, metal 3D additive manufacturing technology. A key part of our growth strategy is investing to enhance and protect our technology leadership position. In the first half of FY23 we initiated the ongoing AS9100D:2016 Quality Systems Accreditation process to better position the Company for future expansion and the supply of services to the Aerospace industry.

TECHNOLOGY LEADERSHIP

On slide bullet points:

- **Multiple industry standards accreditation**
- **Focus on ARCEMY technology builds strong order book.**
- **ARCEMY® sales to drive record revenues in FY24**

During the first half of FY23 we were also awarded the first Additive Manufacturing Facility accreditation with wire-feedstock from the DNV, the world's leading Marine & Industrial Classification Society. The accreditation demonstrates AML3D's WAM® technology meets the enhanced 'Class certification' standards for Integrity and Quality that are applied to critical components in the Oil & Gas and Marine industry giving AML3D a significant competitive advantage in these sectors.

Again, we are seeing the momentum within our efforts to enhance and protect our technology leadership carry over in the start of FY24 with the granting of a European WAM process patent. AML3D is the first additive manufacturing company to be granted a European process patent, which provides additional protection for AML3D's Intellectual Property and is further validation of the Company's market leadership.

FINANCIAL PERFORMANCE AND FUNDING

The process of focussing the business on the supply of ARCEMY® systems combined with no revenue being recognised during FY23 from ARCEMY® sales resulted in earnings for FY23 declining 69% to \$0.6 million. Revenue from component manufacturing contracts, however increased by 59% to \$0.5 million.

A function of not recognising revenue from ARCEMY sales in FY2023 is that AML3D already has over \$9.5 million of confirmed orders to be delivered during FY24. We believe that we will see more firm contracts during FY24.

The Company remains debt free and finished financial year 2023 with a cash balance of \$4.5 million. In the first half financial year 2023 AML3D successfully completed an equity issue to raise an additional \$2.7 million (before costs), from the placement of 37,605,038 new shares. A second successful equity issue in the Second Half of half financial year 2023 raised \$3 million (before costs), from the placement of 41,666,667 new shares and an additional \$0.4 million from the issuance of 5,555,555 new shares in a subsequent and substantially oversubscribed Share Purchase Plan. The proceeds from these capital raises are funding the acceleration of our growth in the US market, including expanding our US sales team; investing in the ARCEMY® platform software development to maintain technology leadership; and meeting the working capital demands of an upscaling business.

ENHANCED LEADERSHIP TEAM

On slide bullet points:

- **New leadership structure reflects US focus**
- **Positioned for strong growth**

As AML3D started to deliver the against the US scale strategy it became clear to maximise the demand from the US would require a US centric executive resource to support the CEO. To this end, I am delighted that Pete Goumas is now President of US operations. Pete is our first dedicated, US-based senior executive and is responsible for driving all aspects of the US scale up strategy.

The appointments of Sean and Pete give me great confidence we now have the leadership team, at a group and US level, to maximise the growth opportunities for AML3D's technology.

I would like to thank my fellow Board members for the skills and expertise they bring to AML3D. Their support and input have been and is very much appreciated.

I want to thank our management team and staff for living our values and working tirelessly to serve our customers and deliver our growth strategy that will create value for all our stakeholders over time.

And I'd like to thank our shareholders for their ongoing support. We are confident we have the right skills and experience at the Board level, the right balance across our senior management team, and the right technology solutions, partners and global Tier 1 customers to scale up AML3D.

It gives me great pleasure to hand over to Sean who will talk about the opportunities for growth he is pursuing.

CEO and MD's Address

On slide bullet points:

- **New leadership structure**
- **Access to large, high growth markets**
- **Supplying US Department of Defense**

Thank you, Noel, and good morning, ladies and gentlemen.

As Noel has referenced, in September of this year I assumed the role of Managing Director, having led the business as interim CEO for the 4 months prior.

I joined the Board of AML3D prior to the IPO in 2019 and have remained a Director since then, including a period as Chairman of the Board between November 2021 and October 2022.

Over the past 4 years I have developed an extensive knowledge of AML3D's technology stack, operations and strategy.

AML3D is a world Leader in industrial scale 3D Metal Printing, a market expected to grow at a CAGR of 24% to \$738.8m by 2025 and which sits within a global Additive Manufacturing market expected to grow to US\$78 Billion by 2028.

Our proven and certified technology is already being adopted by the US Department of Defense to support their Navy's submarine program making us extremely well positioned to grow.

Strong foundation - Technology Leadership

On slide bullet points:

- **Proprietary technology advantage**
- **Advanced manufacturing at industrial scale**
- **Supporting the US Navy's submarine industrial base**

AML3D's proprietary, patented WAM technology combines sophisticated software, advanced robotics, cutting-edge arc welding and metallurgical science. The WAM® process creates industry certified, industrial scale components using less energy and producing less waste when compared to traditional casting, forging or billet machining methods.

AML3D's WAM process sits at the heart of our ARCEMY® metal 3D printing systems. ARCEMY® can be rapidly deployed at or near the point of need and operates in a freeform environment to create industrial scale components that significantly shorten production cycles, save on inventory costs and builds resilience in supply chains.

These competitive advantages have been critical in the US Navy's decision to acquire ARCEMY® systems to support their submarine industrial base and to driving increasing momentum in our US scale up strategy. The first ARCEMY® in support of the US Navy is located at the Oak Ridge National Laboratory in Tennessee and it took just two weeks from installation to train up the operators and have that system ready to produce.

Strong foundation – Building Corporate Capability

On slide bullet points:

- **Successful entry into US Defence sector**
- **Investing in US management team and facilities**
- **Optimise US operating model**

The ARCEMY® sales and associated component and alloy testing contracts won this year, are a clear demonstration that our US scale up strategy is working and should remain a key focus.

Delivering on this opportunity was forefront in the Board's minds, as we undertook the recent review of AML3D's leadership structure, which identified an immediate requirement for a senior executive and operations to be located in the US to support a group Managing Director role.

With my deep knowledge of the AML3D business, I was excited to become the group Managing Director and delighted that we were able to attract Mr. Pete Goumas to the role of President of our US Operations. Pete has significant experience in both public and private companies serving US government contracts, which have included being granted the relevant clearances to provide support to the US Navy's Nuclear submarine program.

We now have the right leadership team in place to capitalise on US demand and optimise our US operating model, including exploring the potential benefits of a 'ring fenced' US business to support access to ITAR contracts.

Strong foundation - Financial Performance

On slide bullet points:

- **Over A\$9.5 million of orders in hand**
- **Expect record revenue performance in FY24**
- **Strong FY24 pipeline opportunities extend into FY25**

Reported revenues in FY23 were down 69% y.o.y. as we refocused on our US scale up strategy. However, our current order book exceeds A\$9.5 million including around A\$8.5 million from US customers. This compares to a total of **\$0.5m** orders in hand at the same time last year. We are also pleased that the orders we have in hand not only represent ARCEMY® systems sales, which account for **62% of the sales or \$5.9 million**, but also close to a third of the orders, at **27%**, are for Component sales at **\$2.6 million**, with the remainder, **11% made up of \$1million** of alloy testing contracts.

This order book alone will drive a record revenue performance in FY24. In addition, we have a lot of confidence we can significantly expand the order book through FY24 and into FY25 and are actively engaged with new and existing US customers to build a multi-year sales pipeline with the potential to deliver up to **“20m”** in orders.

Strategy for Growth - Investing to Meet Demand

On slide bullet points:

- **Established US value added reseller agreement**
- **Building out direct US sales capability**
- **Technology leadership to drive demand**

To take full advantage of our momentum in the US market, we entered into an 18-month US value-added reseller agreement with Phillips Corp. with an option to renew after the initial term. Phillips is a leading manufacturing and sales partner to the United States Federal Government and will be focusing exclusively on selling ARCEMY® systems to the US Navy, Airforce and Army.

The Phillips reseller agreement complements AML3D's direct sales capabilities in the US and means we are well positioned to deliver new US Department of Defense sales and access Tier 1 US corporates, including leveraging our relationships with companies like Boeing and Chevron.

AML3D will continue to invest to ensure we can optimise growth and meet the significant demand in the US. We are considering establishing US based facilities alongside investment in our software and technology, which is critical to staying at the leading edge of advanced additive manufacturing and underpinning revenue growth.

Strategy for Growth - US Defence Sector

On slide bullet points:

- **Accelerate ARCEMY SYSTEM sales to support US Navy**
- **Expand sales to US Navy supplier network**
- **Recurring software licensing, service and maintenance revenue**

Key to accelerating US ARCEMY® sales is continuing to qualify ARCEMY®'s ability to produce components using a range of alloys that are specific to the US Navy's submarine industrial base. AML3D's contract manufacturing capability is critical to this qualification process, driving direct US Navy sales and expanding sales into the wider US Navy supplier network.

US Navy supplier Laser Welding Solutions has already placed an order for an ARCEMY® 2600 system to ensure it can supply approved components and our sales pipeline includes several potential Navy supplier contracts.

The growing number of ARCEMY® system sales to the US combined with the continuous development of AML3D's software, welding and metallurgical science IP is expected to result in new and recurring software licensing, preventative maintenance and tech support revenue streams.

Strategy for Growth - Global Tier 1 Corporates

On slide bullet points:

- **Target new global Tier 1 Oil & Gas, Marine and Aerospace customers**
- **Expand relationships with existing global Tier 1 customers in the US**
- **Leverage US experience to access new defence markets**

While our immediate focus is on meeting demand from the US Department of Defense we also see opportunities for additional ARCEMY® and component sales to Tier 1 US Oil & Gas, Marine and Aerospace customers, where we have several established relationships with companies such as Boeing and Chevron.

We are also actively pursuing medium term opportunities to expand outside the US by leveraging our existing relationships with global Tier 1 defence companies, such as BAe Systems who ordered components to support its Hunter frigate contract with the Australian Navy. Here, again, we see a key role for our contract manufacturing to support access to defence and manufacturing markets in Europe and Asia.

Technology Leadership – ARCEMY® Development

On slide bullet points:

- **Invest in technology to maintain competitive advantage**
- **Secure additional industry standards accreditations**
- **Protect IP to support access to new markets**

AML3D's global leadership in additive manufacturing is underpinned by world first accreditations and certifications from the highly respected global standards agencies Lloyds Register and DNV. As additive manufacturing becomes key to developing and reinforcing sovereign manufacturing capabilities it is critical we continue to invest to maintain this leadership position.

We have already expanded our software development team and are working on the next generation twin wire and linear rail ARCEMY® systems that will be bigger and faster. In addition, we have a well-advanced program to secure the AS9100D:2016 Quality Systems Accreditation that will be critical to servicing our existing customer Boeing and the wider Aerospace sector.

We have also recently become the only additive manufacturing company to be granted a European process patent, which reinforces our technology leadership in Europe and will support our ambitions to expand in European defence and manufacturing markets over time.

Technology Leadership - R&D Eco-system

On slide bullet points:

- **Creation of an ARCEMY® R&D eco-system**
- **Leverage R&D network to access new customers**
- **Future proof technology leadership**

To help ensure our longer term technology advantage we have helped establish an ARCEMY® R&D eco-system across several leading Australian universities. Most recently, in June we sold a ARCEMY® system to Curtin University in West Australia, which included funding a full-time Research Fellow and a PhD candidate to focus on developing new alloys and materials science with applications in the defence sector. This ARCEMY® can also be used as an AML3D demonstration plant for potential customers in Western Australia.

The Curtin ARCEMY® follows installations at RMIT, the University of Queensland and the Flinders 'Factory of the Future'. We expect these R&D ARCEMY®s to contribute to the creation of new and novel alloys and processes that will give AML3D access to new markets, maintain ARCEMY®'s position as a leading additive manufacturing solution and accelerate the adoption of ARCEMY® by the next generation of AM engineers. We see this as key to future proofing our technology leadership.

Investment Thesis

On slide bullet points:

- **Strong and accelerating growth in the US defence market**
- **Significant value creation for customers is driving demand**
- **Multiple new markets and products to underpin long term growth**

We believe the acceleration of deal flow in FY23 is a clear indication that our US scale up strategy will drive growth in shareholder value and provides a strong foundation to AML3D's compelling investment proposition.

We are building a strong position in the US, the largest and fastest growing AM market in the world, and are taking steps to maintain our technology leadership within the global AM market which is expected to grow to US\$78 Billion by 2028.

We are a leader in 3D metal printing and create value for customers in multiple ways. We deliver:

- up to 75% faster lead times
- parts that are up to 30% stronger than cast products.
- advance manufacturing solutions that solve supply chain constraints.
- higher quality components that meet and exceed stringent global standards.
- improved ESG outcomes, including an up to 80% reduction in waste.

We have already signed multiple ARCEMY®, manufacturing and alloy testing contracts to support the US Navy's Submarine industrial base and its wider supplier network. Looking further ahead our relationships with global Tier 1 companies outside the US, creates opportunities for additional ARCEMY® and manufacturing sales. And we have multiple R&D programs underway to expand ARCEMY® products, processes and use cases that will support long term growth in our existing and new markets.

Conclusion

On slide bullet points:

- **Right technology in the right market at the right time**
- **Significant growth opportunities**
- **Expectations for significant value creation**

Our view is our US scale up strategy will drive value creation for our shareholders because we have the right technology, in the right market, which is experiencing extraordinary levels of demand for our ARCEMY® systems and contract manufacturing capabilities. We are also working with a range of Tier 1 global customers to create additional growth opportunities, and we have in place the right people, skills and experience in our leadership group.

I'm confident that, as we continue to deliver, the market will recognise and appreciate that AML3D is on a pathway to strong and sustained growth and will fairly value the business. I would like to take this opportunity to thank our shareholders for their continuing support and to recognise the advice, expertise and guidance provided by Noel and the AML3D Board in support of our US scale up strategy.

---ENDS---