

Updated Financial Guidance

Amaero Ltd (ASX:3DA) (“Amaero” or the “Company”) is pleased to provide an update on previous financial guidance and expectations.

Highlights:

- On 14 August 2024¹, the Company estimated that it would achieve EBITDA breakeven in FY2026. The Company now expects to achieve positive EBITDA in FY2027.
- On 14 August 2024², the Company estimated that the planned capital investments for the 3-year period of FY2024-FY2026 to equal approximately A\$72 million. The Company reaffirms that the planned capital investments for the 3-year period ending FY2026 is unchanged at an estimated A\$72 million.
- On 11 February 2025³, the Company stated that it was fully funded following the A\$22 million Placement. The Company reaffirms that following the A\$36 million Export-Import Bank (EXIM) equipment financing and the A\$22 million Placement, it is fully funded.
- On 24 April 2025⁴, the Company stated that it was positioned to transition to commercialization in FY2026, that revenue growth was expected to accelerate in the current quarter (4Q FY2025) and that revenue was expected to significantly scale in FY2026. The Company reaffirms that revenue growth is expected to accelerate in the current quarter and that revenue is expected to significantly scale in FY2026.

The extended Continuing Resolution (CR) for the FY2025 congressional United States budget and the Department of Defense programs paused “new starts” and “re-starts” has contributed to a delay in revenue and new contracts. Additionally, various hypersonic programs have advanced more slowly through research, development, testing, and evaluation (RDT&E). An updated Fairmont Consulting study estimates demand for C103 powder at approximately 93 tonnes in FY2030 versus an earlier estimate on 8 February 2024⁵ of approximately 105 tonnes in FY2028.

As recently highlighted by Hank J. Holland, Amaero’s Chairman and CEO, in the March 2025 Quarterly Activities Report on 24 April 2025:

“Though there is noise and volatility resulting from the United States’ federal FY2025 budget and the Trump Administration’s tariff and trade policy, the priority policy initiatives are explicitly aimed at re-shoring and scaling sovereign defense, manufacturing and supply chain capabilities, re-setting global trade imbalances and forcing government fiscal discipline. Amaero’s mission and corporate strategy has been based on “demand pull” and explicitly addresses critical gaps in the U.S. domestic supply chain, including production of refractory and titanium alloy spherical powder for additive manufacturing and PM-HIP manufacturing of near-net-shape parts. The team is focused on where we need to be one year and three years from now. As multinational companies seek to re-locate manufacturing and integrated supply chains to the U.S., we are two years ahead having begun re-locating Amaero to the manufacturing heartland of the United States in July 2023.”

The Company has a robust and growing pipeline of long-term agreements and commercial contracts. The Company expects revenue growth to accelerate in the current quarter and a continuation of accelerated revenue growth into FY2026.”

¹ ASX Announcement, “Investor Presentation”, 14 August 2024.

² Ibid.

³ ASX Announcement, “Amaero Completes A\$22 Million Placement”, 11 February 2025.

⁴ ASX Announcement, “Quarterly Activities Report and Appendix 4C”, 24 April 2025.

⁵ ASX Announcement, “Fairmont Consulting Completes Comprehensive Market Study”, 8 February 2024.

Investor Briefing

Amaero Chairman and CEO, Hank J. Holland will host an investor briefing on 28 May 2025 at 11:00 AEST. The investor briefing will be recorded and posted to Amaero's website.

To pre-register for the briefing, please use the link below:

https://janemorganmanagement-au.zoom.us/webinar/register/WN_XUTNOKHYTeqK1TJjHEaL7g

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

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About Amaero

Amaero Ltd (ASX:3DA and OTC:AMROF) is an ASX-listed and OTC-listed company with manufacturing and corporate headquarters located in Tennessee, U.S. Amaero is a leading U.S. domestic producer of high-value refractory and titanium alloy powders for additive and advanced manufacturing of components utilised by the defense, space, and aviation industries. The technical and manufacturing team brings decades of experience and know-how with pioneering work in gas atomization of refractory and titanium alloys. The Company has commissioned advanced gas atomization technology with an industry leading yield of AM powder. The Company is also a leader in PM-HIP (Powder Metallurgy Hot Isostatic Pressing) manufacturing of large, near-net-shape powder parts with forged-equivalent material properties and microstructure for a variety of alloys. PM-HIP manufacturing is helping alleviate the strained domestic supply chain for large scale castings and forgings.

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