

# ASX Announcement

## FBR Limited



### FBR Corporate Update and CFO Change

**Wednesday, 2 July 2025** – Robotic technology company **FBR Limited (ASX:FBR; OTCQB:FBRKF)** ('FBR' or 'Company') provides the following corporate update.

Pursuant to the Engineering Service Agreement announced to the market on 16 June 2025, FBR has now received confirmation that the first payment from Samsung Heavy Industries relating to Phase 1 of the shipbuilding automation project has been made. Phase 1 will see FBR develop and conduct a physical demonstration and validation of a core technology module of a shipbuilding construction robot. Completion of Phase 1 is anticipated in five months or less.

The Company's latest Hadrian robot is in the commissioning phase and is expected to begin laying blocks imminently. A further Hadrian robot is in production and is expected to be available for use in mid-2026. FBR is also engaged in discussions with a number of parties in Australia and overseas regarding pre-orders for future Hadrian units at a price equivalent to A\$7.8 million.

In addition, FBR has been developing new DST-powered products to bring to the market, with further updates to be provided in due course.

In line with previous announcements on FBR's cost rationalisation program, FBR confirms its KMPs now consist of Mark Pivac as CEO and Kiel Chivers as COO. Rowan Caren has departed the CFO position following completion of his notice period, with the Company engaging an outsourced finance function. FBR's Board of Directors thanks Rowan for his contributions to FBR and his dedication to the CFO role and wishes him well in his future endeavours. Jonathan Lawe Davies will cease to be a named KMP of the Company but will continue to fulfil the role of General Counsel in a part time capacity.

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

**Ends**

**For more information please contact:**

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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, a bricklaying robot that builds structural walls faster, safer, more accurately and with less wastage than traditional manual methods.

To learn more please visit [www.fbr.com.au](http://www.fbr.com.au)

