FBR Limited Quarterly Report | June 2026

Friday, 31 July 2026 – Robotic technology company **FBR Limited (ASX:FBR)** ('FBR' or 'Company') provides its quarterly update for the period ended 30 June 2026.

<u>Business Activities Update</u>

Mantis Commissioning

During the quarter, FBR began assembling and commissioning its first Mantis™ welding robot. The first Mantis™ has been pre-sold to State Machinery & Equipment Sales in Louisiana, United States, with delivery expected in the second half of the 2026 calendar year.

Subsequent to the end of the quarter, FBR appointed Industrial Robotics LLC, an entity established by the founder of State Machinery, as non-exclusive distributor of Mantis™ in United States and Canada.

Industrial Robotics will market, promote and sell Mantis™ robots in the United States and Canada on a nonexclusive basis, maintaining an appropriate local inventory for customer demonstrations. Industrial Robotics will also distribute spare parts and wear parts across the 48 contiguous states of the United States for Mantis™, Hadrian™ and Firehawk™.

As part of the agreement, Industrial Robotics will also assume full operational responsibility for operator training, mechanical maintenance, installation and customer satisfaction across the United States and Canada.

Industrial Robotics' initial focus will be on the Louisiana, Alabama, Mississippi, Florida Panhandle and Eastern Texas markets, where State Machinery is well established as a market leader in construction equipment. The Agreement carries an initial term of five years, with rolling automatic renewals unless terminated by either party with appropriate notice.

The agreement establishes a clear path to entry into the North American industrial fabrication and shipbuilding sectors for FBR, and validates the early commercial demand for the Mantis™ welding robot.

Hadrian Update

The Hadrian® unit that was temporarily deployed to the United States, H03, will arrive back in Fremantle imminently. Once back in FBR's possession it will be recommissioned to make it available for Wall as a Service® work in Western Australia.

Hadrian unit H04 has recently completed activities for road registration, with a view to deploying to sites in WA for Wall as a Service® builds. The saw module for H04 has been completed and will be incorporated into the truck in line with the requirements of its contract bricklaying pipeline. The saw module enables Hadrian to build a wide variety of structure designs without the need for manual intervention.

<u>Corporate and Finance</u>

During the quarter, FBR announced a General Meeting to complete a consolidation of capital and to ratify prior issues of securities. Subsequent to the end of the quarter, the General Meeting was held and all resolutions passed.

Subsequent to the end of the quarter FBR announced that it had entered into a loan agreement with Director Lindsay Partridge to provide $300,000 in non-dilutive funding to the Company. The loan is secured against specific non-core plant and equipment assets of the Company with an aggregate value approximate to the principal amount, bears an interest rate of 2.5% per week payable in cash monthly in arrears and a repayment date of 30 September 2026, or such later date as the Company and the lender agree.

Additionally, the Company announced a binding commitment for a $900,000 convertible note raising in two tranches of $450,000 with SBC Global Investment Fund. The agreement provides funding of up to $3.87 million in total by mutual agreement between FBR and SBC.

FBR also secured an additional loan agreement for a principal amount of $400,000 to meet short-term working capital commitments. The loan is unsecured, has an interest rate of 2.5% per week and a maturity date of 15 October 2026.

During the quarter, the Company paid suppliers and employees to perform the activities as described under the *Business Activities Update*, with a focus on its Mantis™ welding robot as well as its Hadrian units.

The Company paid related party transactions of $108,000 during the quarter, comprising salaries and fees to its Board of Directors (including the CEO).

CEO Comment

FBR CEO Mark Pivac said: *"During the quarter we made excellent progress on Mantis™ and we are excited to be so close to demonstration time. Our next milestone for Mantis™ is Factory Acceptance Testing, and once we've completed that we will conduct some demonstrations for the potential customers we have been talking to about Mantis™ since its launch.*

Appointing Industrial Robotics to be a distributor of Mantis™ in the United States and Canada is a significant step towards a de-risked market entry for Mantis™, and we are looking forward to working with Ed Renton and the Industrial Robotics team to introduce Mantis™ into the American and Canadian markets, where we see a massive opportunity.

We are continuing to work on our Hadrian® pipeline here in Australia, and we look forward to providing some further updates about our next projects soon."

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

Ends

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About FBR Limited
FBR Limited (ASX: FBR) 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®).

Applications of DST® include Hadrian®, Mantis™ and Firehawk™. Hadrian® is a bricklaying robot that builds structural walls faster, safer, more accurately and with less wastage than traditional manual methods. Hadrian® provides Wall as a Service®, FBR's unique commercial offering, to builders on demand. Hadrian® robots are also available for purchase by order. Mantis™ is a high deposition welding robot for the large-scale metal fabrication industries such as mining, shipbuilding and defence manufacture. Firehawk™ is an autonomous refractory lining robot that removes human labour from the process of lining ladles used in steel production with refractory bricks.

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

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

FBR Limited

ABN	**Quarter ended ("current quarter")**
58 090 000 276	30 June 2026

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers (a)	-	748
1.2	Payments to suppliers and employees	(2,089)	(10,227)
1.3	Dividends received	-	-
1.4	Interest received	46	103
1.5	Interest and other costs of finance paid	(162)	(677)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
	- R & D rebate	2,212	6,904
1.9	**Net cash from / (used in) operating activities**	**7**	**(3,149)**

Note (a) – receipts include payments by Samsung Heavy Industries for engineering services and the disposal of trucks in the USA of which were included in the Group's inventories.

2.	**Cash flows from investing activities**	**-**	
2.1	Payments to acquire or for:		
	(a) entities		**-**
	(b) businesses	-	-
	(c) property, plant and equipment	(617)	(1,573)
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:	-	
	(a) entities		-
	(b) businesses	-	-
	(c) property, plant and equipment	-	581

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
	(d) investments	-	211
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material) - Shuttle Development costs	(10)	(160)
2.6	**Net cash from / (used in) investing activities**	**(627)**	**(941)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	3,377
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(9)	(214)
3.5	Proceeds from borrowings	1,817	11,597
3.6	Repayment of borrowings	(1,743)	(10,617)
3.7	Transaction costs related to loans and borrowings	(100)	(200)
3.8	Dividends paid	-	-
3.9	Other (provide details if material) - Proceeds from disposal of Loan funded shares (net of costs)	-	74
3.10	**Net cash from / (used in) financing activities**	**(35)**	**4,017**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	683	101
4.2	Net cash from / (used in) operating activities (item 1.9 above)	7	(3,149)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(627)	(941)

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(35)	4,017
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**28**	**28**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	28	683
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)		
	- Guarantee facilities	-	-
	- Term deposits	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**28**	**683**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	108
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	3,349	3,349
7.2	Credit standby arrangements	-	-
7.3	Other (corporate credit cards)	50	-
7.4	**Total financing facilities**	3,399	3,349

7.5	**Unused financing facilities available at quarter end**	50

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

A secured revolving corporate credit card facility with the Commonwealth Bank of Australia at an interest rate of 17.99% p.a.

A revolving R&D tax finance facility for FY2026 with Radium Capital at an interest rate of 17.00% p.a., maturing on 31 December 2026.

A secured chattel mortgage equipment loan facility with HP Financial Services (Australia) Pty Ltd at an interest rate of 5.50% p.a., maturing on 30 November 2026.

A secured chattel mortgage equipment loan facility with HP Financial Services (Australia) Pty Ltd at an interest rate of 9.04% p.a., maturing on 31 August 2028.

A secured equipment lease with HP Financial Services (Australia) Pty Ltd at an interest rate of 9.78% p.a., maturing on 30 June 2029.

A secured equipment lease with HP Financial Services (Australia) Pty Ltd at an interest rate of 10.29% p.a., maturing on 30 June 2030.

The Company also has access to a Share Subscription Facility over a three-year period with a facility limit of $20,000,000. Drawdown amounts are dependent on trading volumes, share price movements and other factors. Further details to the facility appear in the Company's market announcement on 5 August 2025.

Subsequent to quarter end, the Company entered into the following lending arrangements:

Unsecured loan from Mr Niv Dagan of $400,000 attracting interest at 2.5% per week and maturing the earlier of 15 October 2026 and 10 business days after the Borrower receives not less than $1,000,000 from an equity capital raise.

Secured loan from Mr Lindsay Partridge of $300,000 attracting interest at 2.5% per week and maturing on 30 September 2026 or such later date as agreed by the Lender in writing. The loan is secured by specific non-core plant and equipment assets of the Company with an aggregate value approximate to the principal amount.

Unsecured convertible note facility with SBC Global Investment Fund of up to $3,870,000 within 12 months of the date of agreeing the facility (20 July 2027) with a binding commitment for two tranches of $450,000 with a third and fourth tranche of $450,000 each subject to mutual agreement, additional tranches of amounts to be mutually agreed up to an aggregate of $1,620,000 and a an optional tranche of $450,000 at the investor's election. Each draw down matures 18 months after the relevant draw down date. Subsequent to the quarter end, $450,000 was drawn (maturing 21 January 2028). Each draw down of $450,000 results in the issue of 500,000 convertible securities which are convertible into ordinary shares of the Company at the lower of 130% of its VWAP on the actual trading day immediately prior to the day on which the draw down occurs or 92% of the lowest daily VWAP during the 10 actual trading days prior to the date of a conversion notice, rounded down to the lowest rounding margin, and as otherwise subject to adjustment under the terms of the agreement. Conversion is solely at the discretion of SBC Global Investment Fund. The loan facility does not attract interest.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9), excluding R&D Rebate	(2,205)
8.1b	Net cash from / (used in) other investing activities (Item 2.5)	(10)
8.2	Cash and cash equivalents at quarter end (item 4.6)	28
8.3	Unused finance facilities available at quarter end (item 7.5)	50
8.4	Total available funding (item 8.2 + item 8.3)	78

8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1 and 8.1b)**	0.04

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: Yes

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer:

Subsequent to quarter end, the Company received loans as described in section 7, totalling $1,150,000. Section 7 also describes additional financing available, up to $3,420,000, from the arrangement with SBC Global Investment Fund

In addition, the Company has access to a $20 million Share Subscription Facility. The Company has the ability to access this facility by conducting further drawdowns which can occur as early as every three weeks. Further, the Company has access to its R&D tax finance facility with Radium Capital, also described in Section 7. The Company may be able to access this facility in anticipation of R&D expenditure for the financial year 2027.

Finally, the Company continues to consider other financing options, such as an equity placement.

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes, based on the response in 8.6.2 above.

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 31 July 2026..

Authorised by: The Board..
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.