ASX Announcement
FBR Limited

FBR Receives Binding Conditional Purchase Order for Mantis

Highlights:

- **FBR receives binding conditional PO from US customer for Mantis welding robot**
- **AUD$990,000 contract value**
- **Delivery anticipated in second half CY26**

Tuesday, 20 January 2026 – Robotic technology company **FBR Limited (ASX:FBR; OTCID:FBRKF)** ('FBR' or 'Company') is pleased to announce that it has received a binding conditional purchase order from State Machinery & Equipment Sales ('**State Machinery**') for a Mantis® welding robot.

State Machinery is based in Louisiana, United States, and its primary business activity is acting as a dealer for heavy equipment brands including Liebherr USA and Hyundai Construction Equipment. State Machinery has submitted the conditional purchase order for a Mantis® robot to use in the manufacture of barges in its facility located on the Mississippi River in Louisiana.

The binding purchase order is conditional upon the satisfactory completion of a Factory Acceptance Test, wherein Mantis will weld a sub-assembly of a Hopper Barge in FBR's facility in Western Australia. Mantis will complete the welding program for the barge fabrication, with rapid speed and weld travel speed to be measured and recorded and non-destructive testing and inspection of the weld to be completed by a third party. Under the acceptability criteria, rapid speed must exceed 10m per minute, the linear weld speed must exceed 300mm per minute, and the weld quality must meet non-destructive testing requirements as specified by standard AWS D1.1.

Once the Factory Acceptance Test has been passed, A$450,000 of the purchase price becomes payable. A further A$450,000 becomes payable on delivery, and the remaining A$90,000 three months after delivery. As part of the purchase, FBR will provide installation and training to State Machinery representatives in Louisiana.

FBR's CEO, Mark Pivac commented:

"We are very pleased to have secured a binding conditional purchase order for Mantis® while we're still in the prototyping phase, which is indicative of the strong demand we've had for the product already. We have a great deal of respect for the State Machinery team and the business they have built and we are excited to deliver the first Mantis® to them. We have agreed the FAT welding speed based on the AWS pre-qualified welding speeds. Our mantis high deposition welding should be able to weld over 4 times faster and we look forward to demonstrating that and qualifying the procedure for our Mantis robots."

State Machinery's President, Ed Renton commented:

"As the foremost dealer of heavy equipment in Louisiana, State Machinery has a lot of experience in manufacturing and construction equipment, and we are very excited to get our hands on the first Mantis® in the world. We contacted FBR after seeing the capability of Hadrian® and Mantis®, and we are pleased to be working with the team to bring their robotic welding technology to the United States to boost our manufacturing capability."

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

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

Applications of DST® include the Hadrian® and Mantis™. Hadrian® is a bricklaying robot that builds structural walls faster, safer, more accurately and with less wastage than traditional manual methods. The 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.

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