

# AMAERO

Advanced Materials and Manufacturing, Inc.

## **AMAERO LTD (ASX: 3DA | OTC: AMROF)**

*A leading U.S. domestic producer of high-value refractory and titanium alloy spherical powders & manufacturer of near-net-shape parts for mission-critical components*

### **Non-Deal Roadshow Investor Presentation**

*January 2026*

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# Executive Summary

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- ✧ **Structural reshoring tailwinds are accelerating demand** for U.S.-domestic advanced materials and manufacturing as national security, supply-chain resiliency, and industrial policy converge.
- ✧ **Amaero is uniquely positioned at the intersection of materials science and manufacturing**, with scaled U.S. production of high-value refractory and titanium alloy spherical powders and differentiated PM-HIP capability for near-net-shape parts.
- ✧ **Amaero operates at the highest tier of the metal powder market**, producing high-purity reactive, spherical powders for additive manufacturing through advanced EIGA-based processes and proprietary technical expertise that few competitors can replicate.
- ✧ **PM-HIP addresses a critical casting and forging bottleneck**, delivering forge-like properties, shorter lead times, and scalable domestic production for high-mix, low-volume components.
- ✧ **Independent validation and early commercial traction de-risk adoption**, supported by strategic offtake and supply agreements, a fully funded U.S. manufacturing footprint, and a strong balance sheet.

## Who is Amaero?

### Amaero is addressing critical gaps in the industrial manufacturing base and supply chain...

... Amaero is a leading U.S. domestic producer of **high value refractory and titanium alloy spherical powders** & manufacturer of **near-net-shape parts for mission critical components** across defense, space, aviation, medical and industrials.

- ✓ Positioned as the largest & lowest cost U.S. domestic producer of high-value refractory and titanium alloy spherical powders
- ✓ Pioneering expertise in PM-HIP manufacturing of near-net-shape parts
- ✓ U.S. domestic manufacturing facility and headquarters in Tennessee
- ✓ Superior EIGA Premium technology
- ✓ Experienced Chairman / CEO with substantial holding and aligned interests
- ✓ Forward leaning capital investments with demonstrated capital allocation discipline
- ✓ Strong balance sheet (A\$52.6 million<sup>(1)</sup> in cash)

## Chief Executive and Board

- ✓ Industry-leading team in powder metallurgy and powder production
- ✓ Strong capital market experience
- ✓ Deep industry and government relationships



**Hank Holland**  
Chairman & Chief Executive Officer

Mr. Holland assumed the role of Chairman and CEO of Amaero in October, 2022. Holland and Pegasus Growth Capital led four capital raises in Amaero and own approximately 30% of shares.

Mr. Holland was founder and Managing Partner of Pegasus Growth Capital. With 35 years of experience in investment, finance and capital market management across public and private markets, he has successfully sourced, structured and led investments in early-stage growth businesses. Holland has led successful investments in other portfolio companies, including LogicSource, Inc., a company that he acquired from Bain Capital Ventures.

Holland has previously held senior roles at First Republic Investment Management, Merrill Lynch and Sanford C. Bernstein. He holds a B.S. in Civil Engineering from Southern Methodist University and a Master's in Agriculture from Colorado State University.

### Board of Directors

**Eric Bono**  
Executive  
Director



**Omer Granit**  
Non-Executive  
Director



**Bob Latta**  
Non-Executive  
Director



**Erik Levy**  
Non-Executive  
Director



**Jamie Levy**  
Non-Executive  
Director



**Alistair Cray**  
Non-Executive  
Director



# Technical and Commercial Leadership

Strategic hires of U.S.-based executives leads the **technical and commercial development** and **commercialization efforts** at Amaero's flagship manufacturing facility located in Tennessee

*"Amaero is fortunate to have attracted some of the pioneering and leading minds in the industry just as the Company shifts its focus to operational execution and excellence. Attracting talent of this caliber to join Amaero at this exciting juncture is another important milestone for the Company"*

– Hank Holland, Chairman and CEO

100+ Years of  
Combined  
Experience



Technical  
Operations  
Commercial



**Eric Bono**

Chief Technical Officer



**Arun Chattopadhyay**

VP Applied Research & Process Development



**Fred Yolton**

Fellow – Powder Metallurgy & Materials Engineering



**Dave Schmidt**

Director Computational Analysis



**Dr. Jonathan Pegues**

VP Technology Development



**Brett Paduch**

Chief Financial Officer



**Mark Struss**

VP Manufacturing Operations



**Sandy Awad**

Quality Manager



**Mick Maher**

Chief Strategy & Commercial Officer



**Ron Aman**

VP Engineering



**Kenneth Davis**

VP Corporate Development



**John Baliotti**

Director of PM-HIP Program Management



**Greg Kline**

Powder Sales Manager

# 2.5 Years of Capital Investment Completed

With **~A\$72M<sup>(1)</sup>** to-be deployed by June 2026, supported by a **strong balance sheet with ~A\$52.6M in cash**, Amaero is at a **clear inflection point** as the business transitions to revenue growth and margin expansion

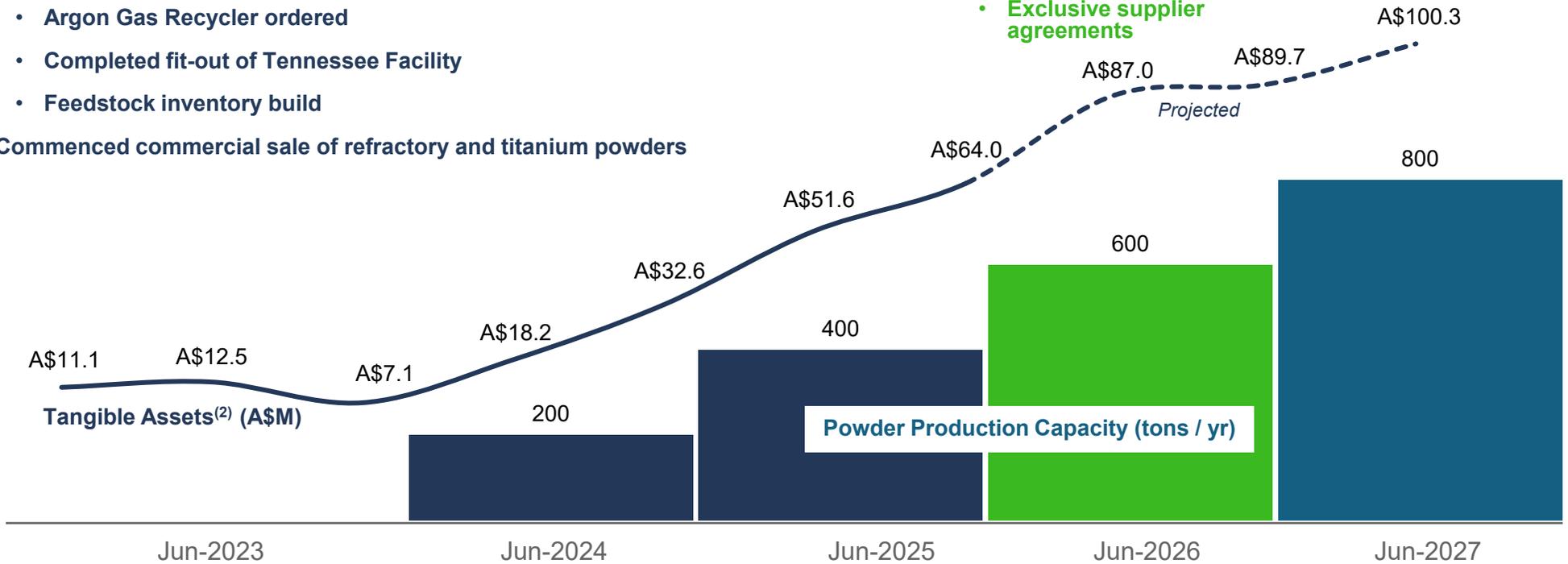


• ~A\$72M deployed or to-be deployed by June 2026, including:

- 4 EIGAs ordered
- 2 EIGAs commissioned
- Argon Gas Recycler ordered
- Completed fit-out of Tennessee Facility
- Feedstock inventory build

• Commenced commercial sale of refractory and titanium powders

- 400 tons / yr powder capacity, increasing to 800 tons / yr in 2027
- Dedicated PM HIP capacity
- Exclusive supplier agreements
- EBITDA breakeven



**Capital deployed translates directly into production capacity**

(1) ASX Announcement, 20 August 2025, Amaero Secures A\$50 Million to Accelerate Growth Initiatives.

(2) Gross PP&E plus inventory.

## Made in America, By Americans, For Americans

- ✓ 100,000-sq-ft facility in Spring Branch Industrial Park, near Chattanooga, Tennessee
- ✓ Leadership team based in Tennessee



### Strategic Location

- Highly concentrated aerospace and defense cluster of companies and research laboratories



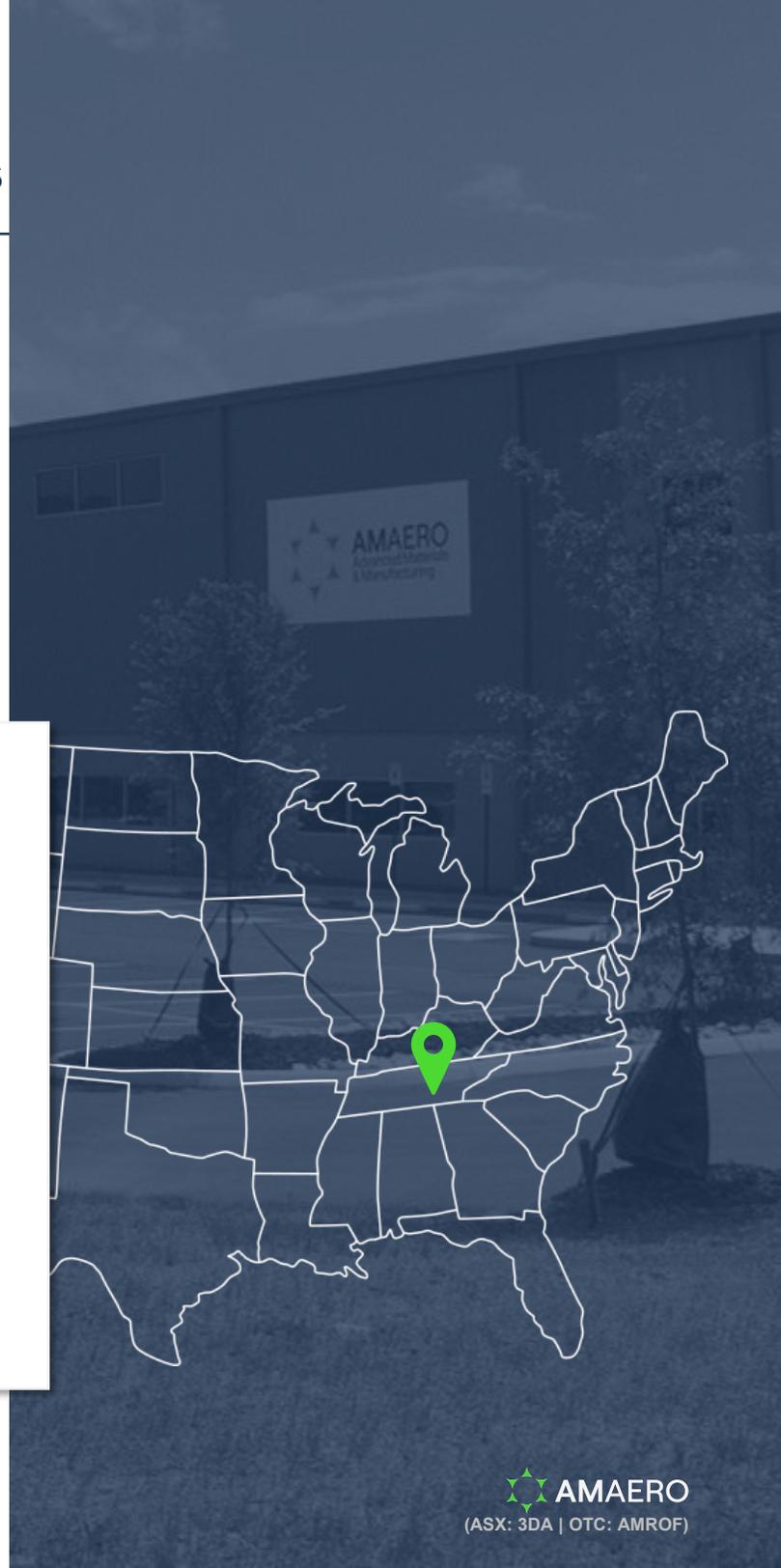
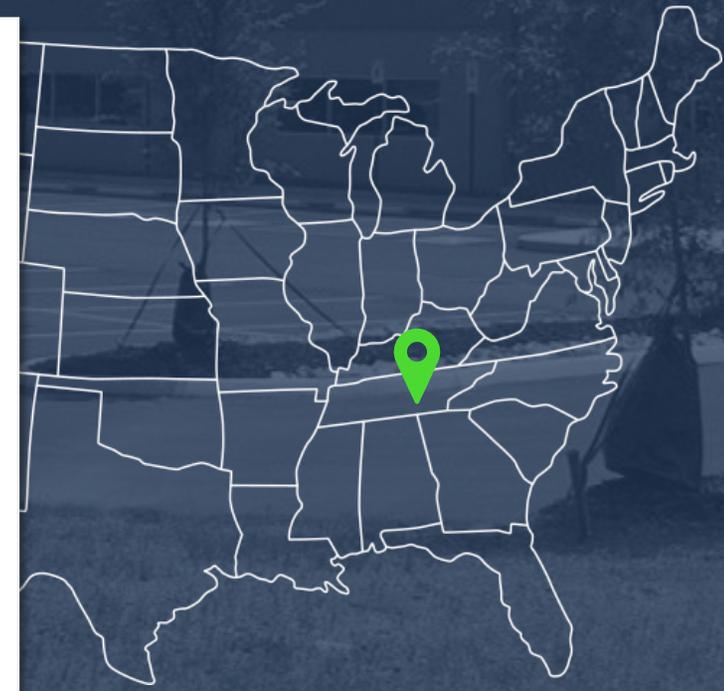
### Customers

- Focused on domestic customers serving defense and commercial industries



### Talent

- Access to a highly skilled manufacturing workforce, seasoned management team



# Macro Backdrop Highlights

## Current Pain Points

**Global Metal Casting Production is Dominated by Foreign Powers – with China accounting for 52 Million Metric Tonnes and the United States accounting for only 10 Million Metric Tonnes**



### Arsenal of Democracy 2.0

- Decades-long shift from dual-use contractors to defense prime contractors led to consolidation in the manufacturing and supply chain base
- At the very same time, the U.S. began to shift its economy to an asset-light model and real-time inventory planning which led to offshoring our manufacturing and supply chain industries
- Small and mid-sized firms are central to building a resilient supply network in sectors like aerospace and propulsion



### National Defense Industrial Strategy

- Geopolitical tensions and the threat to national security (i.e., Covid, Ukraine, etc.) inspired a reprioritization of U.S.-domestic manufacturing and supply chain resiliency
- Accelerated RDT&E for cutting-edge research and advanced capabilities such as advanced materials and manufacturing technologies



### Shortage of Domestic Forging & Casting

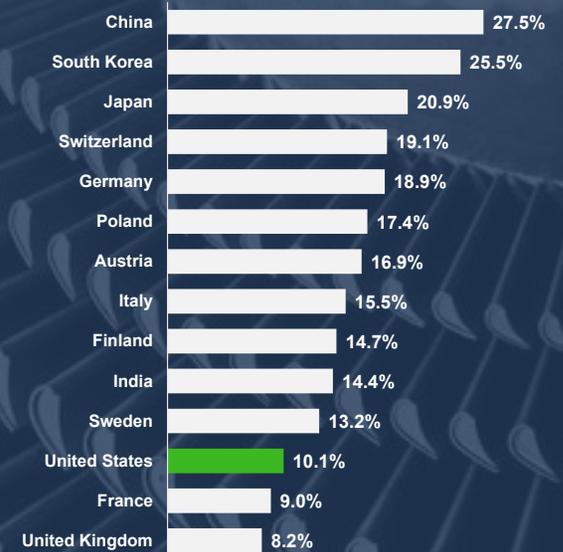
- U.S. DoD has prioritized casting and forging as one of four focus areas posing a pressing threat to national security
- Advanced manufacturing is key to restabilizing needed industrial-based capabilities

**Global Metal Casting Production is Dominated by Foreign Powers**

**China → 52 Million Metric Tons**

**United States → 10 Million Metric Tons**

**Manufacturing as % of GDP of Industrialized Countries<sup>(1)</sup>**



**Progression of Manufacturing as a Share of Global Value Added**



Source: Center for Strategic & International Studies, Defense Technical Information Center, Deloitte, International Monetary Fund.

(1) U.S. manufacturing as a percent of GDP in 1990 was 18%.

# Foreign Policy Changes are Reshaping Global Supply Chains and Trade

## Make more in America, by Americans, for America



### Resurgence in U.S. Domestic Manufacturing

- Trump administration shift in tariff and trade policy are prompting leading firms like NVIDIA and Apple to invest heavily in U.S. based production, evidenced by Nvidia's recent announcement that it would build up to \$500 billion worth of AI infrastructure in the U.S. over the next four years
- Priority industrial policies have incentivized relocation of manufacturing, supply chain and procurement to the U.S. through a "carrot and stick" approach
- Policy shifts are reinforcing a broader national strategy to reindustrialize the economy by bringing back high-skill, high wage manufacturing jobs



### National Security and Strategic Materials

- The U.S. has exempted a few critical minerals from tariffs, but most high-value defense and aerospace materials, such as C103 and Ti-64, remain protected, favoring domestic producers
- The push to reduce foreign dependency is accelerating investment ensuring that advanced materials remain reliably accessible within national borders



### Supply Chain Resilience

- Liberation Day tariffs are catalyzing the formation of more resilient, end-to-end U.S. supply chains that minimize exposure to geopolitical volatility
- As reshoring gains momentum, supplier ecosystems must scale rapidly to meet demand
- Economic resiliency and supply chain sovereignty are core objectives
- President Trump has vowed to bring shipbuilding back to the U.S. while promising tax incentives and a new office in the executive branch to reinvigorate the atrophied domestic industry



### Commercial Tailwinds and Investment Momentum

- A new wave of private capital is flowing into U.S. manufacturing, specifically within the semiconductor, aerospace and defense sectors
- Tariffs are no longer viewed as short-term disruptions but as structural catalysts reshaping long-term industrial strategy

"The engines of the world's AI infrastructure are being built in the United States for the first time. Adding **American manufacturing helps us better meet the incredible and growing demand for AI chips and supercomputers**, strengthens our supply chain and boosts our resiliency"

"Overall, we will procure, over the course of the next four years, probably half a trillion dollars worth of electronics in total and I think **we can easily see ourselves manufacturing several hundred billion of it here in the U.S.**"

– **Jensen Huang**, President, Co-Founder and Chief Executive Officer of NVIDIA

"We are bullish on the future of American innovation, and we're proud to build on our long-standing U.S. investments with this **\$500 billion commitment to our country's future**. From **doubling our Advanced Manufacturing Fund, to building advanced technology in Texas**, we're thrilled to expand our support for American manufacturing."

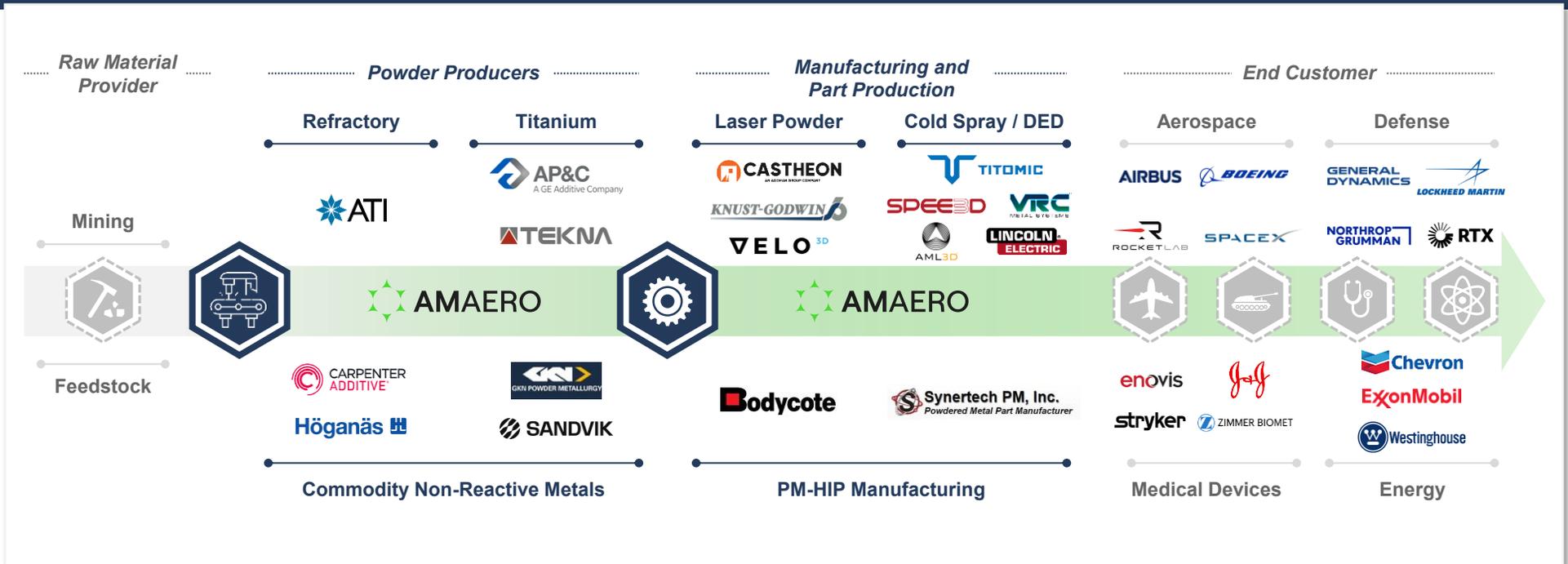
– **Tim Cook**, Chief Executive Officer of Apple

"We have **spent about \$500 million over the last three years in the U.S. and we will continue at that rate**. The **overall spending will go up** rather than down. It's a constant project. We will see more of that to become less dependent on imports from outside the U.S. spent about"

– **Morten Wierod**, Chief Executive Officer of ABB

# Amaero Addresses Critical Gaps in the High-Value Supply Chain

Amaero addresses critical gaps in the supply chain and is at the fulcrum of the reshoring opportunity – building resilient, integrated, and scalable U.S.-domestic industrial production and supply chains



- ⚡ Current refractory powder producer treats AM powders as secondary product lines, resulting in long lead times, inconsistent quality and limited responsiveness across strategic industries
- ⚙️ Fragmented supply chains introduce variability at each step, from feedstock mining to powder atomization to part production causing inconsistent performance and higher scrap rates for OEMs in regulated sectors such as A&D, medical devices and high-performance automotive components
- ⚡ As industries push into more advanced alloys, the lack of a single supplier that controls the entire chain creates costly bottlenecks and limits commercialization

## Why Additive Manufacturing?

- Additive Manufacturing (AM) addresses critical requirements that are key in aerospace and defense:
  - ✓ Reduced buy-to-fly ratio
  - ✓ Reduced time to production
  - ✓ More complex geometries
  - ✓ Low-volume, high-value
  - ✓ Improve material properties
  - ✓ Rapid prototyping
- U.S. DoD's additive manufacturing aims to advance TRL and MRL such that AM can be fully adopted and integrated in the defense production and MRO ecosystem



*We are not the manufacturing nation that we were 40 years ago...  
**we must have advanced manufacturing of all types***

*– Matt Sermon, Executive Director at Program Executive Office Strategic Submarines*

# Spherical Powders for Mission-Critical Additive Manufacturing...

While much of the metal-powder market still relies on angular, low-flow powders designed for press-and-sinter or coatings, **Amaero operates in a completely different tier – producing high-purity spherical powders** engineered for additive manufacturing and the most demanding aerospace, medical, energy and defense applications

## Powder Morphology

### Angular

### Spherical

#### Reactive

22 <b>Ti</b> Titanium	40 <b>Zr</b> Zirconium
41 <b>Nb</b> Niobium	73 <b>Ta</b> Tantalum

#### Reactive & Angular

- Irregular shape, inconsistent performance
- Poor flow & spreading
- Conventional press & sinter for industrial & commercial
- HDH processing

#### Reactive & Spherical

- High purity
- High-flow
- Mission-critical additive manufacturing & PM HIP
- Require advanced, contact-free processing (EIGA)



#### Non-Reactive

26 <b>Fe</b> Iron	28 <b>Ni</b> Nickel
29 <b>Cu</b> Copper	27 <b>Co</b> Cobalt

#### Non-Reactive & Angular

- High-volume, lower cost
- Poor flow & spreading
- General manufacturing
- Can be melted in standard induction furnaces

#### Non-Reactive & Spherical

- High-volume, lower cost
- High-flow
- Additive manufacturing & PM HIP of lower-performance parts
- Vacuum Induction Gas Atomization (VIGA) – Not appropriate for reactive alloys

**Increasing Technical Complexity & Value**

# ...Manufactured Through the Most Advanced Process

- ✓ EIGA Premium – a more recent and improved version of EIGA – is the only contact-free melt process purpose-built for producing high-purity, reactive spherical metal powders at scale
- ✓ Highest traceability, highest yield, and lowest contamination risk of any spherical powder method

## Manufacturing Processes for Reactive, Spherical Powders

	EIGA Premium	EIGA	Plasma Atomization	Plasma Spheroidization
Scalability	High	Moderate	Low	Low
Operating Cost	Low	Moderate	Moderate	Moderate
Feedstock to Powder Yield	~50%	~25%	~30-40%	~30-40%
Feedstock Traceability	High	High	High	Low
Contamination Concern	Low	Low	Moderate	High
Market	 AMAERO Advanced Materials and Manufacturing, Inc.	 ATI	 AP&C A GE Additive Company	 6K ADDITIVE
		 CARPENTER TECHNOLOGY	 TEKNA	
		 HOEGANAES	 PYROGENESIS	

Electrode Inert Gas Atomization (EIGA) Premium

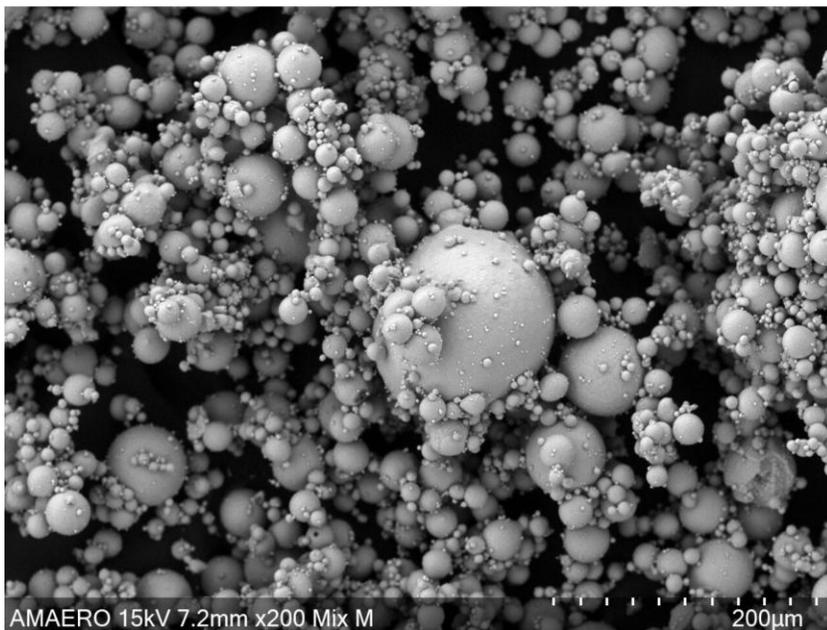


Amaero stands at the top of the metal-powders hierarchy, delivering the highest-spec powders for mission-critical parts through the industry's most advanced manufacturing processes.

# Leading Technology Coupled with Proprietary Know-How

While EIGA Premium provides the underlying platform, **Amaero's technical team delivers superior powder performance through proprietary commissioning**, retrofit customization, and process tuning

Baseline / Uncustomized Output

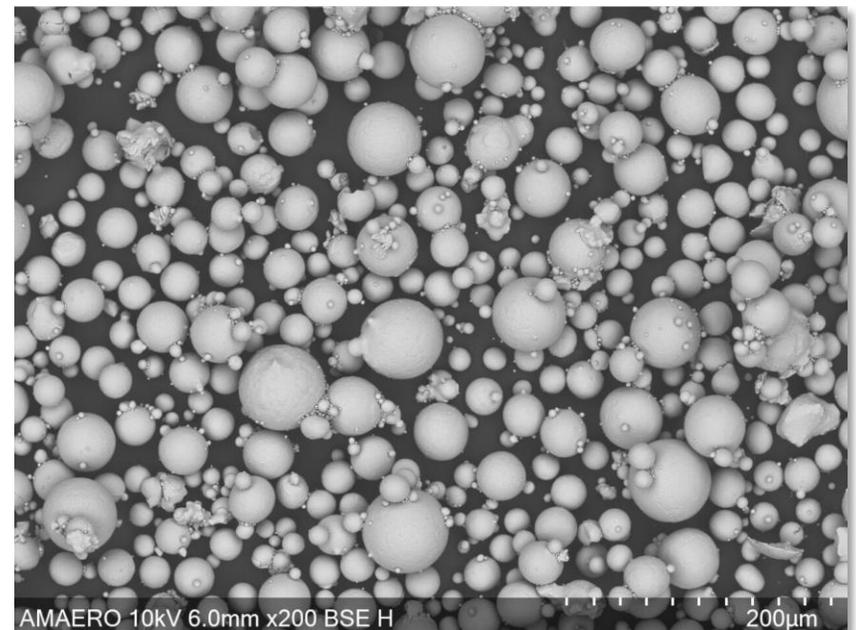


Flowability

Packability

Printability

Amaero-Commissioned Output



- ✗ No flow
- ✗ Not printable

✗ Heavily agglomerated

- ✓ Free flowing
- ✓ Easily printable
- ✓ Minimal agglomerates

**Commercially viable reactive powders require proprietary commissioning and process expertise – not just equipment**

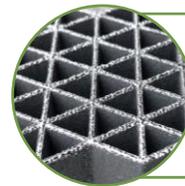
# High-Value Refractory Alloy Opportunities

Amaero aims to address the numerous dual-use applications for high-value, refractory alloy powders



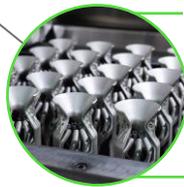
## Titanium

Industry: Commercial / Medical  
Application: Suppressors, Implants



## Molybdenum

Industry: Space  
Application: Fuel nozzles



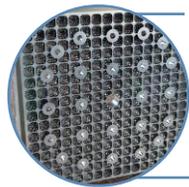
## Niobium

Industry: Defense / Space  
Application: Foils, leading edges, nozzles



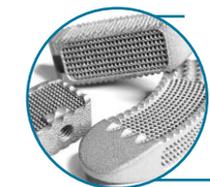
## Tungsten

Industry: Defense  
Application: Munitions



## Zirconium

Industry: Nuclear  
Application: Fuel rod grids



## Tantalum

Industry: Medical  
Application: Spinal implants

1 1.0080 H Hydrogen Nonmetal	2 4.00260 He Helium Noble Gas																						
3 7.0 Li Lithium Alkali Metal	4 9.012183 Be Beryllium Alkali Earth Me.	5 10.81 B Boron Metalloid	6 12.011 C Carbon Nonmetal	7 14.007 N Nitrogen Nonmetal	8 15.999 O Oxygen Nonmetal	9 18.9984... F Fluorine Halogen	10 20.180 Ne Neon Noble Gas											18 39.9 Ar Argon Noble Gas					
11 22.989... Na Sodium Alkali Metal	12 24.305 Mg Magnesium Alkali Earth Me.																	13 26.981... Al Aluminum Post Transition M.	14 28.085 Si Silicon Metalloid	15 30.973... P Phosphorus Nonmetal	16 32.07 S Sulfur Nonmetal	17 35.45 Cl Chlorine Halogen	18 39.9 Ar Argon Noble Gas
19 39.0983 K Potassium Alkali Metal	20 40.08 Ca Calcium Alkali Earth Me.	21 44.95591 Sc Scandium Transition Metal	22 47.867 Ti Titanium Transition Metal	23 50.9415 V Vanadium Transition Metal	24 51.996 Cr Chromium Transition Metal	25 54.93804 Mn Manganese Transition Metal	26 55.84 Fe Iron Transition Metal	27 58.93319 Co Cobalt Transition Metal	28 58.693 Ni Nickel Transition Metal	29 63.55 Cu Copper Transition Metal	30 65.4 Zn Zinc Transition Metal	31 69.723 Ga Gallium Post Transition M.	32 72.63 Ge Germanium Metalloid	33 74.92159 As Arsenic Nonmetal	34 78.97 Se Selenium Nonmetal	35 79.90 Br Bromine Halogen	36 83.80 Kr Krypton Noble Gas						
37 85.468 Rb Rubidium Alkali Metal	38 87.62 Sr Strontium Alkali Earth Me.	39 88.90584 Y Yttrium Transition Metal	40 91.22 Zr Zirconium Transition Metal	41 92.90637 Nb Niobium Transition Metal	42 95.95 Mo Molybdenum Transition Metal	43 96.90696 Tc Technetium Transition Metal	44 101.1 Ru Ruthenium Transition Metal	45 102.9055 Rh Rhodium Transition Metal	46 106.42 Pd Palladium Transition Metal	47 107.868 Ag Silver Transition Metal	48 112.41 Cd Cadmium Transition Metal	49 114.818 In Indium Post Transition M.	50 118.71 Sn Tin Post Transition M.	51 121.760 Sb Antimony Metalloid	52 127.6 Te Tellurium Metalloid	53 126.9045 I Iodine Halogen	54 131.29 Xe Xenon Noble Gas						
55 132.90... Cs Cesium Alkali Metal	56 137.33 Ba Barium Alkali Earth Me.	57 138.9055 La Lanthanum Lanthanide	58 140.116 Ce Cerium Lanthanide	59 140.90... Pr Praseodymium Lanthanide	60 144.24 Nd Neodymium Lanthanide	61 144.91... Pm Promethium Lanthanide	62 150.4 Sm Samarium Lanthanide	63 151.964 Eu Europium Lanthanide	64 157.2 Gd Gadolinium Lanthanide	65 158.92... Tb Terbium Lanthanide	66 162.500 Dy Dysprosium Lanthanide	67 164.93... Ho Holmium Lanthanide	68 167.26 Er Erbium Lanthanide	69 168.93... Tm Thulium Lanthanide	70 173.05 Yb Ytterbium Lanthanide	71 174.968 Lu Lutetium Lanthanide							
87 223.01... Fr Francium Alkali Metal	88 226.02... Ra Radium Alkali Earth Me.	89 227.02... Ac Actinium Actinide	90 232.038 Th Thorium Actinide	91 231.03... Pa Protactinium Actinide	92 238.0289 U Uranium Actinide	93 237.04... Np Neptunium Actinide	94 244.06... Pu Plutonium Actinide	95 243.06... Am Americium Actinide	96 247.07... Cm Curium Actinide	97 247.07... Bk Berkelium Actinide	98 251.07... Cf Californium Actinide	99 252.0830 Es Einsteinium Actinide	100 257.0... Fm Fermium Actinide	101 258.1... Md Mendelevium Actinide	102 259.1... No Nobelium Actinide	103 266.1... Lr Lawrencium Actinide							

## Why PM-HIP?



### PM-HIP Manufacturing for Near-Net-Shape Parts

“Availability of **parts, not people**, is the largest barrier right now to catch up with the **delays in constructing Virginia-class nuclear attack boats...**”  
– Huntington Ingalls, Newport News Shipbuilding Division

“We are not the manufacturing nation that we were 40 years ago... **we must have advanced manufacturing of all types**”  
– Matt Sermon, Executive Director at Program Executive Office Strategic Submarines

### The Casting & Forging Problem

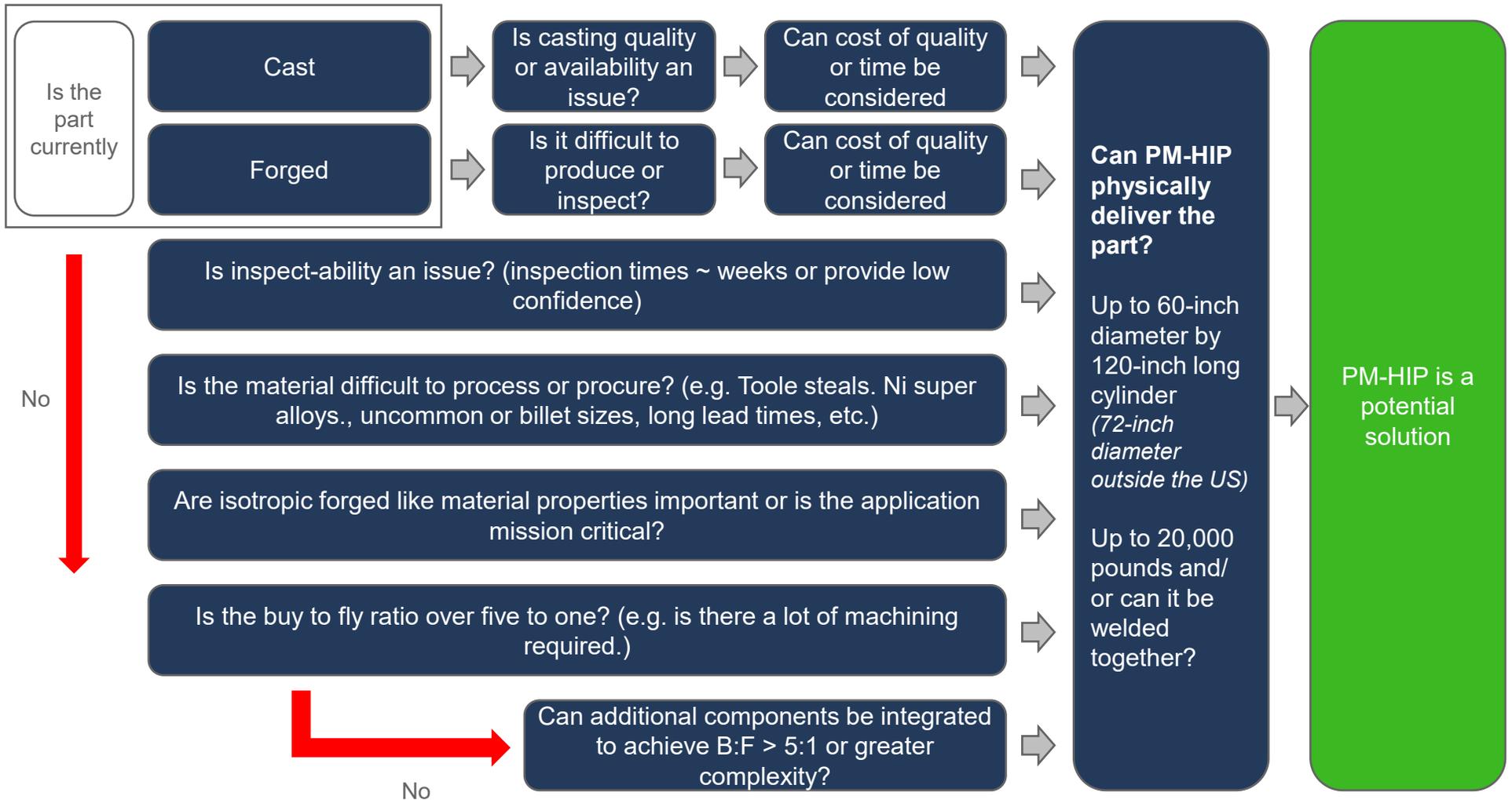
- Given the domestic lack of resiliency and scalability, the U.S. faces supply chain challenges for components that require large casting and forgings scalability and forge-like material properties
- Demand for maintenance, repair and operations (MRO) shops are increasing the strain

### PM-HIP as a Solution

- PM-HIP manufacturing processes involve fabricating pre-formed, hollow molds for large-scale components and filling them with metal powder
- PM-HIP provides a method of manufacturing large, complex components with enhanced material properties (e.g., improved toughness and resistance to thermal fatigue) under a shortened production cycle
- PM-HIP's ability to produce high-integrity metal parts domestically will help the U.S. reduce its dependency on foreign suppliers, representing an integral step in enhancing supply chain resilience
- There is a large and increasing need for components to support the maritime and submarine industrial base and to augment our insufficient large castings and forgings capacity

# When PM-HIP Is the Right Manufacturing Choice

A practical decision framework for large, complex metal components



# Amaero's PM-HIP Advantage: Modeling Drives Near-Net Shape

Metallurgical modeling and can-design expertise allow Amaero to deliver PM-HIP parts closer to final geometry, reducing post-processing, and low-volume lead time and cost

## Metallurgical Modeling

- Predicts HIP deformation
- Accounts for shrinkage
- Enables precise geometry



## Advanced Can Design

- Geometry tuned for HIP
- Minimizes machining
- Enables complex features

## Manufacturing Impact

### Operational Benefits

- Less machining and welding
- Shorter production cycles
- Lower total cost per part

### Expanded Applications

- More complex geometries
- Fewer seams, bolts, and joints
- Higher reliability in high-stress applications

Enables near-net-shape

*The closer PM-HIP parts are to final shape, the more value is created – that advantage is driven by Amaero's modeling and can-design expertise*

# PM-HIP Momentum: U.S. Navy Validated

- **After 18 months of intensive engagement with the U.S. Navy and maritime industrial base, Amaero has achieved formal validation of its PM-HIP capability – culminating in a Navy Letter of Support<sup>(1)</sup>**
  - *This milestone positions Amaero as a credible PM-HIP manufacturing partner for qualification and production programs*



## Sustained Engagement

*with the Maritime Industrial Base*

### 18+ months of active collaboration

- **Near-daily** technical and program engagement with Navy stakeholders
- Joint evaluation of PM-HIP suitability for **delayed casting & forging components**

### Depth of engagement

- Not exploratory or academic — focused on **production-ready alternatives**
- Built around real components and real supply-chain constraints
- **The Navy has compiled a list of components** that are subject to delay due to current manufacturing and supply chain challenges and that are well-suited for PM-HIP manufacturing

*Extended, production-focused collaboration*



## December Roundtable

*Broad Stakeholder Alignment*

### Hosted PM-HIP Roundtable (Dec 3)

- **~40 participants** across the maritime & submarine industrial base, including:
  - Department of the Navy, NAVSEA, Naval Reactors, Bechtel Plant Machinery (BPMI), General Dynamics Electric Boat, Newport News Shipbuilding, Curtiss-Wright, Northrop Grumman

### Purpose of convening

- Align on PM-HIP as an **immediate, viable manufacturing option**
- **Identify candidate components** for first-article production and qualification
- Coordinate next steps across primes, suppliers, and government

*PM-HIP is moving from evaluation to coordinated adoption planning*



## Formal Validation

*U.S. Navy Letter of Support*

### Department of the Navy Letter of Support

- Confirms PM-HIP as a mature, technically-ready manufacturing process
- Covered by existing military specifications
- Well-suited for high-mix, low-volume defense components

### Amaero was specifically recognized for

- Demonstrating strong technical capability in PM-HIP of large near-net-shape components
- Progress in material behavior modeling, geometric precision, and process understanding



*Independent validation de-risks commercialization and accelerates adoption*

(1) ASX Announcement, 14 December 2025, United States Navy Issues Letter of Support.

# Strategic Commercial Partnerships

- Trusted by leading organizations in defense, aerospace, and advanced manufacturing for their mission-critical materials and parts

## Advanced Materials:

*Refractory and titanium alloy spherical powders*



- The largest U.S. domestic metal additive manufacturer. Amaero is the preferred supplier of C103, refractory, and titanium alloy AM powder to ADDMAN Group and its subsidiaries<sup>(1)</sup>



- 5-year exclusive supplier agreement for Niobium C103 and other refractory alloy powders, and a preferred supplier of titanium alloy powders<sup>(2)</sup>



- 5-year exclusive supplier and development agreement with Titomic Limited (ASX: TTT) for refractory and titanium alloy spherical powders<sup>(3)</sup>



- 5-year supply and strategic development agreement for titanium alloy powders.<sup>(4)</sup> Knust-Godwin has plans to expand additive manufacturing by 125,000 sqft with focus on titanium produced parts

## Advanced Manufacturing:

*Development and production contracts for near-net-shape parts*



### Maritime Industrial Base

4 Contracts



### Missiles & Space

5 Contracts



### Aerospace

1 Contract



### Other Industrial

2 Contracts

(1) ASX Announcement, 9 September 2024, Amaero Completes Qualification of Niobium C103 with ADDMAN.

(2) ASX Announcement, 29 April 2025, 3DA Signs Long-term Exclusive A\$35m Supply Agreement.

(3) ASX Announcement, 31 August 2025, Titomic Selects Amaero as Sole Supplier of Powders.

(4) ASX Announcement, 23 October 2025, Amaero Publishes September 2025 Quarterly Activities Report.

## Select Financial Highlights

### Strong contracted revenue visibility in 2H FY2026

- ✓ **FY2026 revenue guidance:** A\$18 – 20 million, a 372% to 425% increase over FY2025<sup>(1)</sup>
- ✓ **1H FY2026 revenue:** ~A\$7.7 million (+366% YoY)
- ✓ **2H FY2026 contracted revenue:** A\$9.7 million secured
- ✓ **Cash balance (12/31/2025):** ~A\$52.6 million (including ~A\$5.0 million restricted)
- ✓ **Positive AEBITDA<sup>(2)</sup> expected:** Calendar year 2027
- ✓ **Powder production:** Contracts in place to atomize 6 refractory alloys in 2H FY2026
- ✓ **Titanium powder output:** Expected ~30% increase in 2H FY2026 vs. 1H FY2026
- ✓ **PM-HIP manufacturing:** 12 contracts with anticipated revenue in 2H FY2026

(1) ASX Announcement, 15 January 2026, Updated FY26 Financial Guidance & December Quarter Activity.

(2) Earnings before interest, tax, depreciation and share-based compensation.



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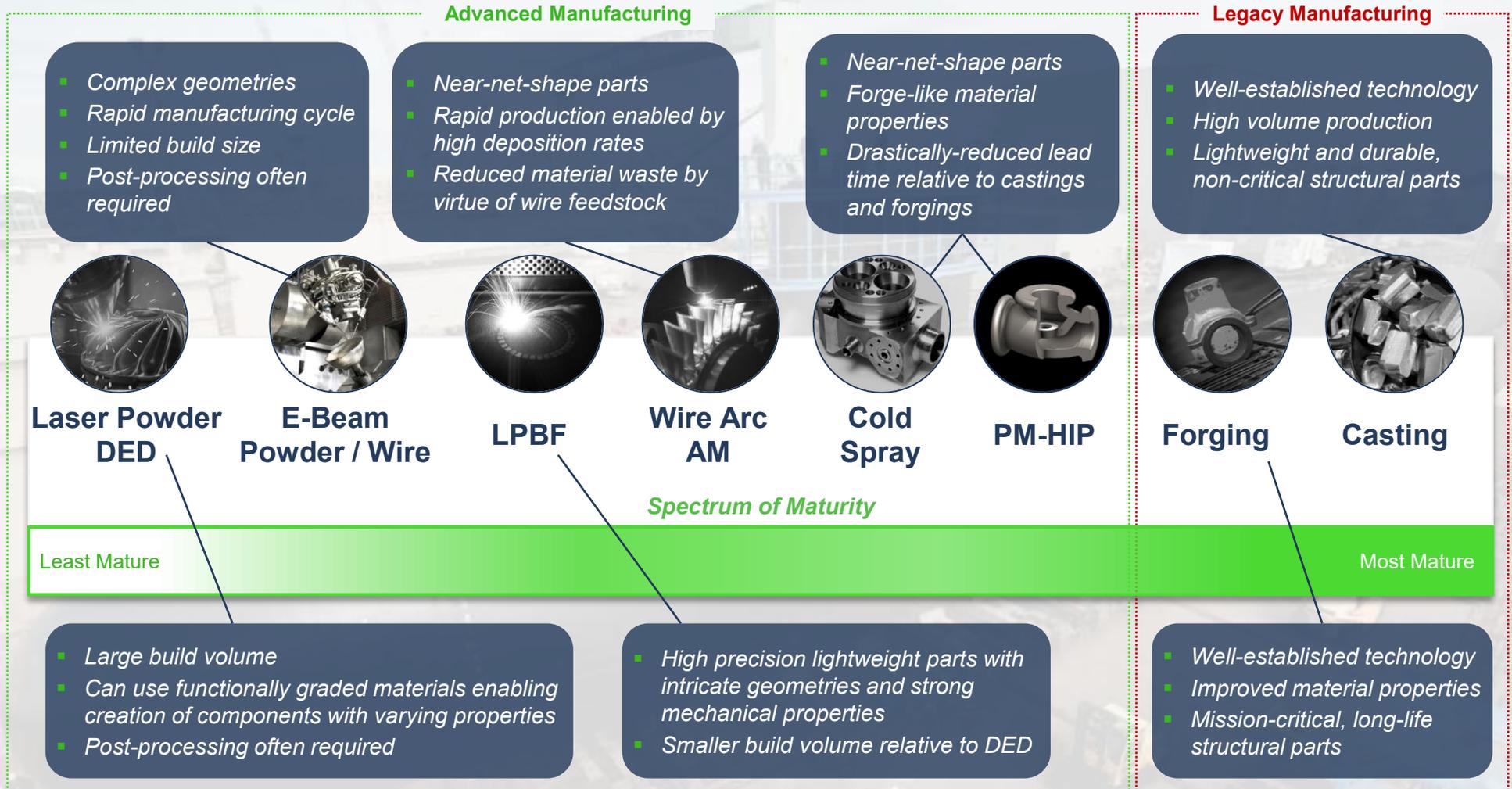
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# Enabling Production Across Advanced Manufacturing Technologies

Amaero feedstock targets a range of advanced manufacturing processes to address breadth of application requirements



# Dual-Use Industrial Capacity Boosts Government / Defense Economic Efficiency While Ensuring U.S. Supply Chain Independence and Stability

In addition to government defense applications, Amaero has the opportunity to diversify across both non-government defense and non-defense applications



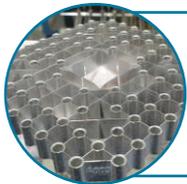
## Non-Government Defense

Additive manufacturing is being leveraged by non-government defense manufacturers as an alternative to traditional manufacturing; suppressor makers are using titanium alloys and AM to create suppressors that show high performance on sound suppression, back pressure reduction, weight savings and durability



## Medical

AM allows for the design, development and delivery of complex shapes difficult to manufacture using traditional manufacturing technology; medical technology companies like Stryker have been able to create technologies like the Triathlon Tritanium Tibial Baseplate and Patella using additive manufacturing, a design whose complex geometries can only be made by AM



## Nuclear Power

Players in the nuclear space are turning to additive manufacturing to imagine energy systems that are less expensive and more productive; AM has been leveraged to make micro modular reactors, bypassing the difficulties associated with working with technical ceramics like silicon carbide



## Oil & Gas

More oil & gas companies are turning to additive manufacturing to create geometrically complex, cost-effective parts, notably when it comes to replacements and spare parts; AM has been leveraged to provide 3D-printed heat exchanger parts, dramatically reducing design and production timeframe

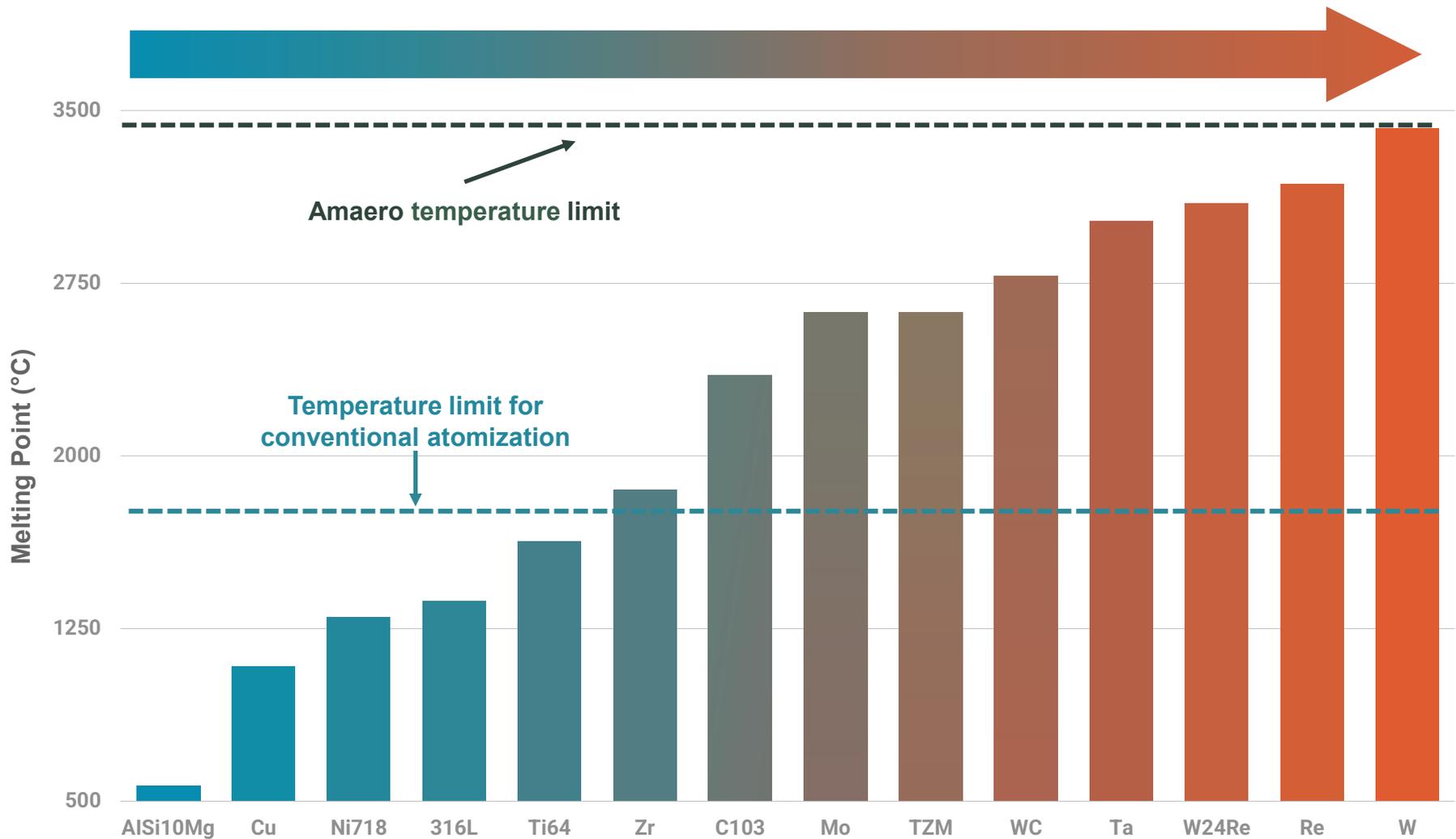
# Where PM-HIP Excels Versus Alternatives

PM-HIP demonstrates clear advantages compared to alternative manufacturing technologies

	PM-HIP	Castings	Forgings	AM LPBF	AM DED
<b>Economics, Speed &amp; Scale</b>					
Low-Volume Cost	Moderate	Limited	Limited	Limited	Moderate
Low-Volume Lead Time	Moderate	Limited	Limited	Strong	Strong
Size	Strong	Strong	Moderate	Limited	Moderate
<b>Performance</b>					
Uniform Properties	Strong	Moderate	Limited	Limited	Limited
Complexity	Moderate	Moderate	Limited	Strong	Moderate
Modifications	Strong	Limited	Limited	Strong	Strong
Range of Alloys	Strong	Moderate	Moderate	Limited	Limited
Inspectability	Strong	Limited	Limited	Limited	Limited

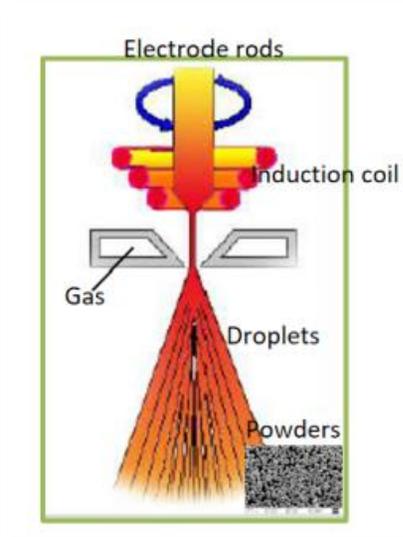
Strong
  Moderate
  Limited

# Specialty Powders: Near Limitless Possibilities



# Gas Atomization vs. Plasma Atomization vs. Spheroidization

## EIGA Atomization



### Pros

- Higher thruput
- Better yield
- Less contamination
- Less expensive feedstock
- Feedstock traceability

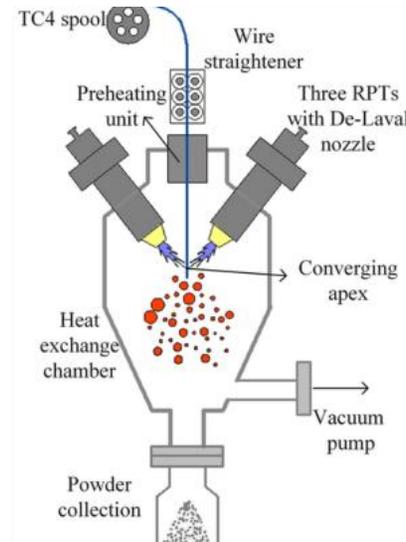
### Cons

- Less common

Amaero

ATI

## Plasma Atomization



### Pros

- Widely accepted
- Feedstock traceability

### Cons

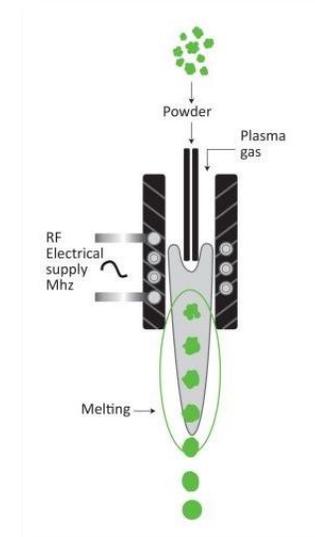
- Expensive feedstock
- Low thruput
- Lower yield

AP&C

Tekna

Pyrogenesis

## Plasma Spheroidization



### Pros

- Feedstock freedom?

### Cons

- Very low volume
- Feedstock traceability
- Low plasma interaction
- Nano-satellites

Tekna

6K

Elmet

# EIGA Premium More Productive and Efficient

“ Non-contact *EIGA* is the industry standard for reactive and refractory materials”



– Dr. Mark Benedict, PhD Senior Scientist, AFRL

## EIGA Performance Specifications

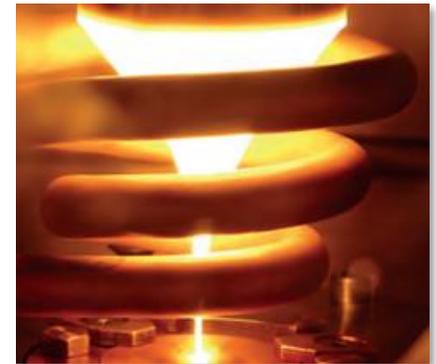
	EIGA Premium	EIGA Standard
Electrode ranges, diameter [mm]	50 – 150	50 – 150
Electrode ranges, length [mm]	500 – 1000	500 – 1000
Melting power [kW]	up to 200	up to 200
Metal flow rate [kg/min]	0.8 – 1.2	0.8 – 1.2
Gas flow [Nm <sup>3</sup> /hr]	<b>100 – 600</b>	800 – 1200
Specific gas consumption [Nm <sup>3</sup> /kg]	<b>1 – 11</b>	11 – 25
D <sub>50</sub> value as-atomized	<b>20 – 90</b>	60 – 120

## EIGA Premium Highlights

	EIGA Premium	EIGA Standard
Gas Consumption	<b>1x</b>	2x
PBF Powder Yield	<b>50%</b>	25%



EIGA Premium Chamber



EIGA Premium

*EIGA Premium* pressurizes the upper chamber instead of simply the nozzle, creating a more consistent, finer melt path: twice the usable powder using half the gas