

Update on Tennessee Manufacturing Facility

Amaero Ltd (ASX:3DA, OTC:AMROF) (“Amaero” or the “Company”) provides an update regarding its manufacturing facility in Tennessee.

On 26 May, during planned remediation work at the facility, a small contained fire occurred that was immediately extinguished by the Company’s maintenance team. No injuries were sustained and there was no damage to the building or capital equipment.

In response to recent incidents, the Company initiated a dust hazard and engineering review of the facility. Out of an abundance of caution, the Company commenced removal of sections of the exhaust system. The Company engaged a contractor to undertake the removal and a small fire occurred during the removal work.

Key Points

- An earlier small fire occurred in the exhaust system above drop ceiling. No injuries resulted from incident. Damage to facility was limited to exhaust system area and ceiling tiles. There was no damage to capital equipment.
- After recent incidents, dust hazard experts and engineers were engaged for comprehensive review of the facility and process safety.
- Out of an abundance of caution, the Company commenced removal of sections of the exhaust system that contained PVC piping to be replaced with stainless steel.
- During removal of PVC piping, a small fire resulted during the contractor’s work. The fire was immediately extinguished by Company’s maintenance team. Local fire department responded and took cautionary measures as fire smoldered.
- There was no damage to the building, nor damage to equipment.
- PM-HIP manufacturing and refractory powder production are not expected to be impacted.
- The Company expects to pause titanium powder production for approximately four to six weeks while it completes the review and makes any recommended remediation.
- Given inventory on hand and inventory at our customers, we do not expect the pause in titanium production to materially impact revenue in the current quarter.

Hank J. Holland, Amaero’s Chairman and CEO, commented:

“Following our 15 May announcement, we commissioned a dust hazard and engineering review of the facility. Out of an abundance of caution, the Company had commenced removal of sections of exhaust system that included PVC piping. During removal by a contractor, a small fire occurred, which our maintenance team immediately extinguished and contained.”

Amaero is committed “to leaning in” to explore facility and process safety improvements in its pursuit to become an industry standard for facility design and process safety, including robust use of sensors and monitoring. We are committed to a Safety First approach. We are appreciative of the first responders and of the local community.”

This announcement has been authorised for release by the Chairman and CEO.

For further information, please contact:

Amaero Ltd

Hank J. Holland
Chairman and CEO

hank.holland@amaeroinc.com

Media & Investor Enquiries in Australia

Jane Morgan
Director

jm@janemorganmanagement.com.au

Media & Investor Enquiries in United States

Shannon Devine
MZ Group

amaero@mzgroup.us

About Amaero

Amaero Ltd (ASX:3DA, OTC:AMROF) is an dual listed ASX 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, aviation, and medical 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.

Disclaimer

Amaero makes no representation, assurance or guarantee as to the accuracy or likelihood of fulfillment of any forward-looking statement or any outcomes expressed or implied in any forward-looking statement. The forward looking statements in this announcement reflect expectations held as of the date of this document. Except as required by applicable law or the ASX Listing Rules, Amaero disclaims any obligation or undertaking to publicly update any forward-looking statements, or discussion of future financial prospects, whether as a result of new information or of future events.