

Update on U.S. Initial Public Offering and Amendment to EXIM Loan

Amaero Inc (ASX:3DA) (“**Amaero**” or the “**Company**”), a leading U.S.-based producer of high-value titanium and refractory alloy spherical powders for additive manufacturing and advanced manufacturing, and a pioneer in Powder Metallurgy Hot Isostatic Pressing (PM-HIP) manufacturing of large near-net-shape components, announced that it has filed Amendment No.3 to its Registration Statement on Form S-1 (File No. 333-298612) (the “**Registration Statement**”) with the U.S. Securities and Exchange Commission (the “**SEC**”) in relation to its proposed initial public offering of its common stock in the United States (the “**Offering**”).

Set out below is some updated financial information that has been included in the Registration Statement.

The Registration Statement includes the following preliminary unaudited estimates for the quarter ended 30 September 2026:

	Estimated Rounded (AUD)(1)	
	High	Low
<i>(in thousands)</i>		
GAAP Financial Measures:		
Revenue	5,833	5,607
Cash and cash equivalents	7,109	7,095
Other Key Performance Indicators and Non-GAAP Financial Measures:		
Backlog	19,263	19,249
Net cash used in operating activities	-8,991	-9,260

- (1) Reflects USD:AUD average exchange rate during the quarter ended September 30 equal to \$1.4158 for Revenue and for Net cash used in operating activities. Reflects USD:AUD exchange rate at September 30 equal to \$1.4333 for Cash and for Backlog.

These preliminary estimates are based on currently available information and do not present all the necessary information for an understanding of the Company’s operating results as of and for the period ended September 30, 2026. This information has been prepared by, and is the responsibility of, the Company’s management. No firm has audited, reviewed, examined, compiled, or applied agreed-upon procedures with respect to this preliminary consolidated financial data. Accordingly, no firm expresses an opinion or any other form of assurance with respect thereto. These estimated metrics should not be viewed as a substitute for the Company’s financial statements prepared in accordance with applicable accounting rules.

The Company has also amended credit agreement with Export-Import Bank of the United States (“EXIM”) to reduce the requirement to maintain funds in the pledged collateral account from 20% of the outstanding loan balance to 10% of the outstanding loan balance. Such amendment resulted in the immediate release of A\$2,961,000 of restricted cash to the Company. After giving effect to such release, the Company’s cash and cash equivalents would have increased to a range of A\$10,056,000-A\$10,070,000 as of September 30, 2026. As part of such amendment, the credit agreement was also modified to expand EXIM’s asset collateral to include substantially all of the assets of the borrower, the Company and the other guarantors and to defer the first test date for the liquidity covenant from September 30, 2027 to September 30, 2028.

Further details are included in the Registration Statement, which has been filed with the SEC and is available on the SEC’s website at (www.sec.gov). The Registration Statement has not yet been declared effective. Such securities may not be sold nor may offers to buy such securities be accepted prior to the time the Registration Statement is declared effective.

This press release is for informational purposes only and shall not constitute an offer to sell or the solicitation of an offer to buy Common Stock, nor shall there be any sale of Common Stock in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws

of any such state or jurisdiction. Any offers, solicitations or offers to buy, or any sales of Common Stock will be made in accordance with the registration requirements of the U.S. Securities Act of 1933, as amended. As disclosed in the Registration Statement, the Underwriters may engage in stabilizing actions or related activities in connection with the Offering.

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

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About Amaero

Amaero Inc. ("Amaero") is a leading U.S.-based producer of high-value refractory and titanium alloy spherical metal powders for additive manufacturing ("AM") and advanced manufacturing, and a pioneer in Powder Metallurgy Hot Isostatic Pressing ("PM-HIP") manufacturing of large near-net-shape components. With manufacturing and corporate headquarters in Tennessee, we occupy a strategically critical position at the intersection of U.S. national security priorities, AM technology, and the domestic reshoring of imperative U.S. supply chains.

Forward-Looking Statements

This announcement contains "forward-looking statements," including statements regarding Amaero's preliminary unaudited estimates for the quarter ended 30 September 2026. In some cases, you can identify forward-looking statements because they contain words such as "may," "will," "expects," "plans," "anticipates," "could," "would," "intends," "believes," or the negative of these words or other similar terms or expressions that concern our expectations, strategy, plans, or intentions. These statements are based on management's current expectations, assumptions, and beliefs concerning future developments, which are inherently subject to uncertainties, risks, and changes in circumstances that are difficult to predict, including risks related to changes in Amaero's operating plan. Therefore, we cannot assure you that the events reflected in the forward-looking statements will occur, and actual events could differ materially from those described in the forward-looking statements. Any forward-looking statement speaks only as of the date as of which such statement is made, and except as required by law, we undertake no obligation to update or publicly revise any forward-looking statements.