



ASX ANNOUNCEMENT

29 November 2018

CHANGE OF AUDITOR

PERTH, AUSTRALIA: Orbital Corporation Ltd ('Orbital UAV', 'the Company') advises that the Company has received approval from the Australian Securities and Investments Commission ('ASIC') to change its auditors.

Accordingly, the Company has now accepted the resignation of Ernst & Young ('EY') and the consent of PricewaterhouseCoopers ('PwC') to its appointment as the Company's auditor.

EY had been the Company's external auditor for a period of 10 years and a review of external auditors was considered appropriate as Orbital UAV enters its next growth phase.

The Board's decision to change auditors was made following a consultative process. The Board chose PwC on the basis of their reputation and experience.

In accordance with section 327C of the Corporations Act 2001, a resolution will be placed at the 2019 Annual General Meeting to ratify the appointment of PwC as the Company's auditor.

The Board would like to take this opportunity to thank EY for their past assistance and professional services to the Company.

-ENDS-

CONTACTS

Todd Alder

CEO & Managing Director

Tel: +61 8 9441 2311

Email: contact@orbitalcorp.com.au

Ian Donabie

Communications Manager

Tel: +61 8 9441 2165

Email: idonabie@orbitalcorp.com.au

About Orbital UAV

Orbital UAV provides integrated propulsion systems and flight critical components for tactical unmanned aerial vehicles ('UAVs'). Our design thinking and patented technology enable us to meet the long endurance and high reliability requirements of the UAV market. We have offices in Australia and the United States to serve our prestigious client base.

Forward-looking statements

This release includes forward-looking statements that involve risks and uncertainties. These forward-looking statements are based upon management's expectations and beliefs concerning future events. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company that could cause actual results to differ materially from such statements. Actual results and events may differ significantly from those projected in the forward-looking statements as a result of a number of factors including, but not limited to, those detailed from time to time in the Company's Annual Reports. The Company makes no undertaking to subsequently update or revise the forward-looking statements made in this release to reflect events or circumstances after the date of this release.