



ASX ANNOUNCEMENT

19 March 2020

ORBITAL UAV TO WORK WITH ONE OF SINGAPORE'S LARGEST DEFENCE COMPANIES

MoU and initial contract signed

PERTH, AUSTRALIA: Orbital Corporation Ltd ("Orbital UAV", "the Company") is pleased to announce it has signed a Memorandum of Understanding ("MoU") with one of Singapore's largest defence companies, for the design, development and initial low rate production of multi-fuel engines for unmanned air vehicles ('UAV').

The scope of the MoU outlines three proposed phases of work:

Development	Phase 1	The development, integration and supply of a first prototype multi-fuel engine.
	Phase 2	Supply of a small number of additional prototype engines for further evaluation requirements by the customer.
Production	Phase 3	Following the successful completion and acceptance of Phases 1 and 2, the customer may authorise a low rate production run of the multi-fuel engine.

Under the MoU, an initial contract has been signed to commence work within Phase 1 of the program. This initial phase of work is anticipated to be completed within the next 18 months. Commencement of Phases 2 and 3 of the program are dependent on the successful completion and acceptance by the customer of the first prototype engine identified in Phase 1.

"The MoU and initial contract provide us with the opportunity to further demonstrate our industry leading know-how and technical expertise in the UAV market with a new international customer," said Todd Alder, CEO and Managing Director of Orbital UAV.

The MoU is binding, subject to the successful completion and acceptance by the customer of Phase 1, and the mutual agreement of terms and conditions of subsequent contracts for Phases 2 and 3.

The initial contract, issued under the MoU, will not impact the Company's current financial year revenue guidance figure of \$25-\$35 million.

-ENDS-

CONTACTS

Announcement authorised by:

Todd Alder

CEO & Managing Director

Tel: +61 8 9441 2311

Email: contact@orbitalcorp.com.au

For further information, contact:

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.

Follow us:

