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AMAERO
ADDITIVE MANUFACTURING

Amaero International Limited

Investor Presentation

February 2020

ASX:3DA

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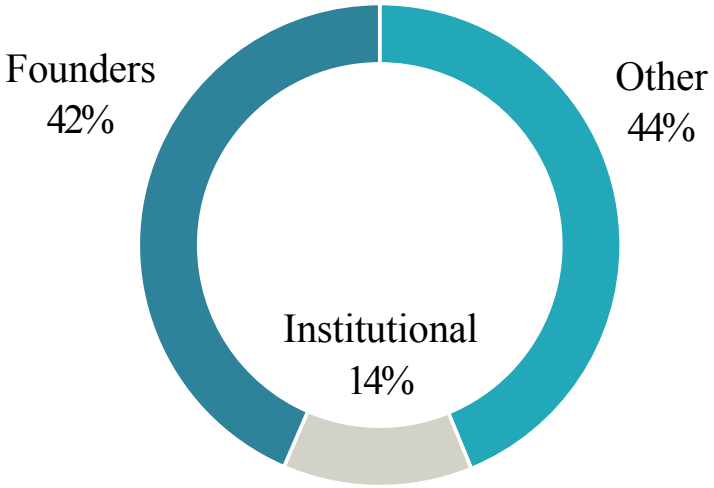
Overview

Amaero International Limited (ASX:3DA) ("Amaero", the "Company") is an Australian Company specialising in metal additive manufacturing (3D printing) for the defense, aerospace, and automotive sectors.

Established in 2013 through the Monash University Centre for Additive Manufacturing (MCAM), one of the world's leading institutes for metals additive manufacturing for the aviation and defence sectors, Amaero has grown to become a leading provider of 3D printing services to some of the worlds largest manufacturers in these sectors.

ASX Code	3DA
Shares on issue	175m
Share price as at 11th Feb 2019	$0.030
Market Capitalisation	A$57.70m
Top 10 Holders	52.33%
Cash at Bank (31 Dec 2019)	$8.76m

Shareholder Breakdown



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Executive Summary

- Amaero International Ltd (Amaero International) is an Australian Securities exchange listed company specialising in metal additive manufacturing (3D printing) for the defence, aerospace and automotive sectors through its wholly owned subsidiary, Amaero Engineering Pty Ltd (Amaero), together (Amaero Group).
- Established in 2013, Amaero Group has built a global reputation as a leading 3D printing service provider to these key sectors.
- Amaero was the first company in the world to 3D print a jet engine, an aerospike rocket engine, first to manufacture components for the hot sections of flying jet engines & first CASA approved flying parts.
- Amaero Group has access to two world-class manufacturing facilities in Melbourne and Adelaide, Australia and has recently established a facility in Los Angeles, California through its US subsidiary AM Aero, Inc. (Amaero USA).
- Amaero Group has developed a multi-faceted business model designed to generate upfront and recurring revenue streams in the near and longer term .
- World-class additive manufacturing research universities including Monash University and the University of Adelaide have entered into Partnership Agreements with Amaero Group.
- Amaero Group has also secured the exclusive Distribution Agreement for AmPro 3D Printers and consumables into the North American market.

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Board and Senior Management

David Hanna

Chairman

- Director of Business Strategy for Monash University since 2012, where he leads a small team that provides strategic support and financial advice in relation to the University's major investment decisions.
- 15 years in a variety of senior management positions in the Victorian Government, focused mainly around economic development policy, international policy and operations and innovation policy.
- Formerly worked for Commonwealth Government, including three years on the personal staff of then Prime Minister, Bob Hawke.

Stuart Douglas

Executive Director

- Executive Director since May 2019, providing strategic and operational advice to management and preparing the Company for capital raisings and scaling its operations in preparation for its anticipated IPO.
- Stuart successfully implemented a similar strategy for Titomic Limited (ASX:TTT), and is co-founder of Innovyz, one of Australia's leading commercialisation firms which has assisted more than 70 early stage innovations to commercialise.

Kathryn Presser

Non-Executive Director

- Kathryn has previously served as CFO and Company Secretary for Beach Energy Limited (formerly Beach Petroleum Limited) (ASX:BPT), assisting the company from a junior explorer through numerous capital raisings as the CFO and then scaling for growth to become an ASX100 company.
- She holds extensive experience in governance, risk and financial reporting and management and she also serves as Chair of the Audit & Risk Committee to oversee the financial elements of the business as well as providing direction to the Company Secretary.

Barrie Finnin

Chief Executive Officer

- Barrie is an experienced executive who has created a number of spin-off ventures, co-operative research centres and start-ups and has worked in many different roles including CEO, Director and General Management.
- Senior management level for the CSIRO for more than 12 years and has been involved in the manufacturing industry for over 20 years.

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Management

Sam Tartaglia, Program Manager – Additive Manufacturing Tooling

- Sam has substantial experience in engineering, tooling, design, CAD/ CAM, production and technology commercialisation. Sam has previously worked in the USA and for world-class organisations including Nissan and CSIRO.

Dr Dacian Tomus, Manager – Digital Manufacturing

- Dacian has over 20 years' of experience in metallic materials research and manufacturing in Australia and Japan. Dacian has optimised laser processing parameters for alloy systems and tailored Hastelloy-X chemical compositions specifically for additive manufacturing.

Daniel Collingwood, Quality Manager

- Daniel has over 18 years' experience in quality managed across the labour hire, aviation and manufacturing industries. He has previously been responsible for QHS at the Royal Flying Doctor Service and National QHS, Risk & Assurance Manager at Challenge Recruitment.

Shawn Zindroski, General Manager, North America (USA)

- Shawn has over 20 years' experience in the additive manufacturing sector. He has developed some of the leading rapid prototyping strategies in the sector and has qualification in Additive Manufacturing from MIT. Previously Sr. Manager of Additive Manufacturing for Faraday Future and President and GM of Morpheus Prototypes.

Gerald Cross, Consultant Design Engineer (USA)

- Gerry has over 25 years' experience in the automotive and aerospace industries. Since 2000 Gerry worked with The Boeing Company's Rotorcraft, Phantom Works and Advanced Drive Systems divisions. He has previously worked with Hughes Helicopters and McDonnell Douglas along with his own consultancy practice.

Darryl Cummins, Manager – Digital Manufacturing (USA)

- Darryl has more than 20 years' experience in 3D printing systems and additive manufacturing, working with various materials from plastics to metals. Darryl has worked with a range of companies including Intel, Facebook, Stratasys and recently Additive Industries, based at SpaceX.

James Drews, Manager – Quality & Supply Chain (USA)

- James has strong experience in quality and supply chain management gained through prior roles in the aerospace sector and the US Air Force.
- Previously Chemical Processing Manager at Aerojet Rocketdyne.

Investment Highlights

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Global Facilities

- World-class manufacturing sites in Melbourne and Adelaide
- Recently opened site in Los Angeles, USA
- Global coverage provides substantial growth opportunities

Fast Growing Sector

- Additive Manufacturing forecast to grow at CAGR 15.1% between 2015 - 2025[1]
- Metal 3D printing continuing to be a focus area for Aerospace & Defence sectors

Leading Partners

- Strategic Partnership Agreement with University of Adelaide
- Research Services and Support Agreement with Monash University
- Monash University and University of Adelaide are current shareholders

Experienced Team

- Barrie Finnin, CEO, has over 20 years' experience in global manufacturing (+12 years previously CSIRO)
- Directors have significant manufacturing, technology, finance and governance experience

[1] Frost & Sullivan Additive Manufacturing Market Report 28 October 2019

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Additive Manufacturing

Sector Overview

Customers Demanding Efficiency

Companies globally are seeking more efficient ways to manufacture, automate processes and improve material performance. The Additive Manufacturing (AM) sector is growing fast; turnover in 2015 was US$5.8bn, forecast to rise to US$23.6bn by 2025 (CAGR of 15.1%).

Aerospace and Defence Sectors

Aerospace and Defence sectors are accelerating the use of metal 3D printing with major manufacturers competing to adopt AM technology. Aerospace AM alone is anticipated to grow at a CAGR of 13.2% between 2015 – 2025 to reach $3.6bn in value.

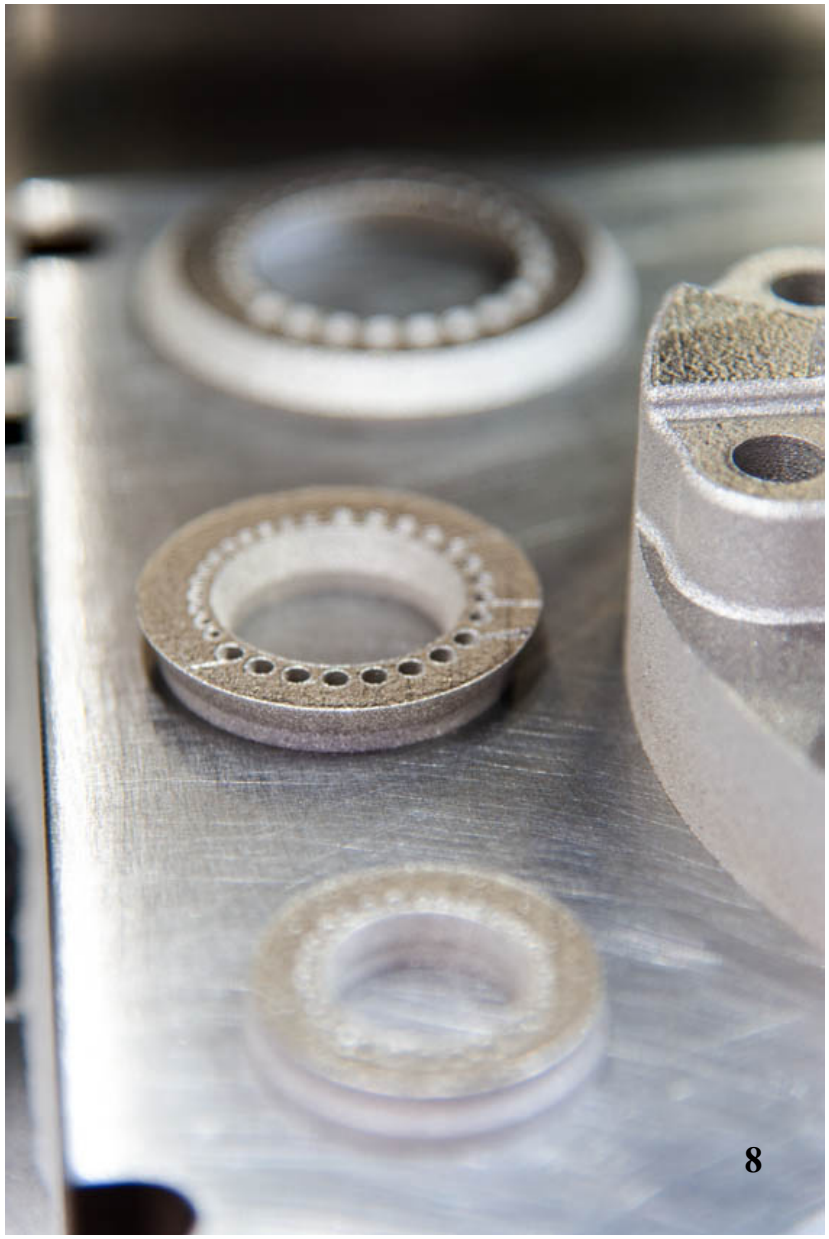
North America Focus Market

North America, specifically the US, accounts for ~38.0% of AM systems currently in use. Europe and Asia-Pacific each account for 27 – 28% of the market. Amaero will focus on growing in North America.

Additive Manufacturing for Tooling

The global tooling market for moulds and dies is estimated at ~US$90bn and as agile tooling becomes more prevalent it is forecast that the additive manufacturing opportunity in tooling will increase from $3.17bn in 2018 to $5.43bn in 2025 (CAGR of 11.3%).

Sources: Frost & Sullivan Additive Manufacturing Market Report August 2019



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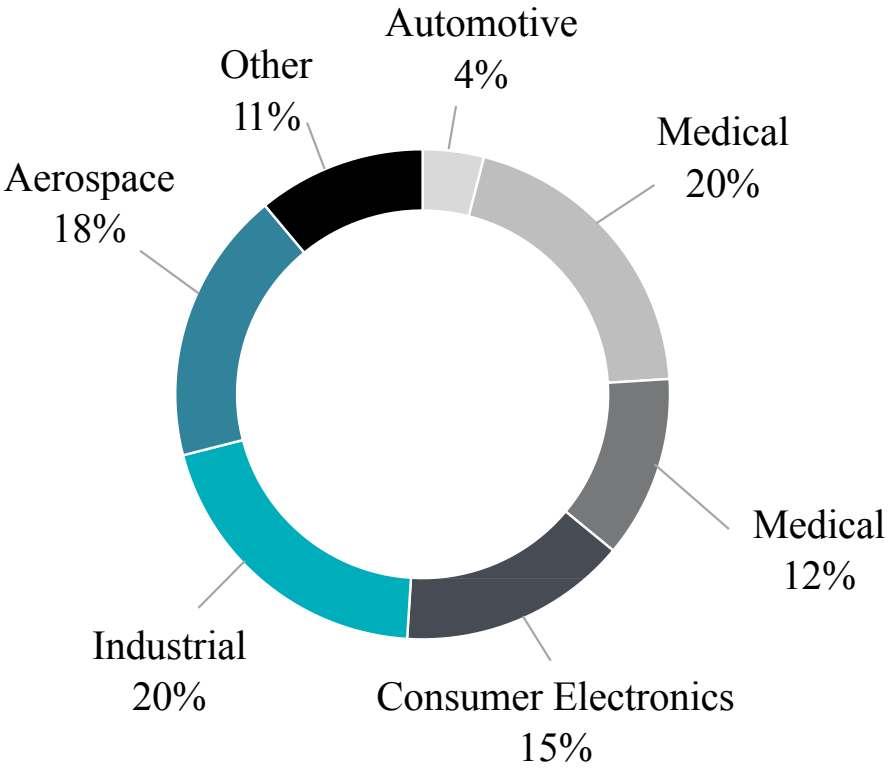
Market Drivers

Multiple factors driving AM growth

A range of factors continue to stimulate demand for 3D printing services:

- Reduction in Additive Manufacturing systems pricing
- Increased use of Additive Manufacturing for finished products
- Reduced time for prototyping
- Reduced manufacturing waste
- Increased manufacturing flexibility
- Growth in Metal Additive Manufacturing

Additive Manufacturing Market End-Users[1]



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Milestones

2010

January 2010
MCAM formed
EOS M280 & Trumpf Trucell commissioned by Monash University

February 2012
Concept Laser 1000R Xline commissioned by Monash University

December 2013
Amaero Engineering formed

2015

2015 - 2016
Expanded local production facilities and commenced operations within a client's French facility in Toulouse

February 2015
Manufactured the world's first 3D printed Jet Engine

2016

January – March 2016
Achieved ISO 9001 Accreditation

April – June 2016
First project-specific approval to receive ITAR information

2017

March – April 2017
First production order delivered to a major Australian aerospace manufacturer

January – December 2017
Concept Laser Xline 2000r commissioned by Monash University and won various manufacturing Contracts

June 2017
Printed Aerospike rocket engine

2018

June 2018
AmPro commissioned Super development

December 2018
Commenced planned expansion and capital raising activities

2019

August 2019
AM Aero Inc (USA) established $2.0m equity raised via pre-IPO at $0.12 per share

October 2019
Amaero Adelaide Facility established metals

September 2019
Amaero USA's LA Facility leased

December 2019
Amaero list on ASX

December 2019
David Carbon appointed as advisor

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Our Clients

Working with the world's foremost manufacturers

Amaero is proud to have provided 3D printing services for some of the world's largest companies, leading the way in developing a more efficient manufacturing process.

Newsflow Catalysts 2020

- ISO 9001 Accreditation[2]
- 3D Printer installed in US[2]
- Commissioning of 3D printers for Major Prime (Space Systems)[1]
  AMUG Conference[2]
- Paid contract with Global Prime involved in Space Systems[1]
- AMpro SP 500 Launching - Rapid 3D printing[1]
- Begin manufacturing contract[1]
- Expand manufacturing contract & begin new LRIP[1]

1. Amaero does not currently have any binding contractual commitments in place in respect of these events. These statements reflect the Board's reasonable expectations as at the date of this Presentation based on Amaero's current pipeline of opportunities. There can be no guarantee that these events will be realised or have a material impact on the value of Amaero shares. 2. These statements reflect the Board's reasonable expectations as at the date of this Presentation.

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Business Model

Designed to generate transactional and recurring revenue

Service Line	Offering	Revenue Model
Research & Development	• New research and development projects • Focussed on achieving method and performance improvements	• Typically charge on a project basis incorporating cost-plus basis • Amaero may accept shares in the project as part of the fee
Design & Prototyping	• Initial design and prototyping • Qualification and design freeze	• Cost-plus basis
Contract Manufacturing	• Manufacturing components to customer specifications • Manufacture from Amaero Facilities or client sites	• Unit price per component supplied • Quote on the basis of project consumables, time and volume of production run
Tooling	• Manufacture moulds for plastic moulding and metal die casting for high volume manufacturing • Anticipated to be a substantial portion of future revenue	• Unit price per component supplied
Equipment Sales & Consumables	• Sale of 3D Printers and powders (consumables) • Distribution agreement with AmPro to sell printers and parts into the North American market	• Margin between cost base and sale price of equipment and consumable sold • Amaero acts as a distributor and does not take physical delivery of stock or is required to hold stock
Training, Services & Maintenance	• Post-sales support and maintenance • Recalibration of equipment & parameter optimisation	• Fee for service
Commercialising Metal Alloys	• Negotiated rights to commercialise patented proprietary alloys developed by Monash University • Intends to offer metals powders as consumables to 3D Printer customers	• Anticipated revenue model based on unit pricing

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Amaero USA Facility

Amaero has recently established its US facility in El Segundo, Los Angeles providing direct access to leading Aerospace and Defence customers

Amaero USA Facility in Los Angeles, California

- AM Aero has signed a lease for the facility located at 445 S. Douglas Street, El Segundo, ~4km south of LAX
- Strategically located near leading global manufacturers including Raytheon, Northrup Grumman and Boeing along with key export terminal at LAX
- Will function as manufacturing headquarters for the Company's US operations managed by Shawn Zindrowski (refer page 15 for details on Amaero USA senior management)
- 1 x EOS M400 machine delivered in December 2019 and commissioned in January 2020
- Facility will also work as a showroom for the Company's AmPro distribution business through North America

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Amaero USA – Senior Management

Shawn Zindroski, General Manager, North America

- Over 20 years' experience in the additive manufacturing sector and has developed some of the leading rapid. prototyping strategies in the sector and has qualification in Additive Manufacturing from MIT.
- Previously Sr. Manager of Additive Manufacturing for Faraday Future and President and GM of Morpheus Prototypes.

Gerald Cross, Consultant Design Engineer

- Gerry has over 25 years' experience in the automotive and aerospace industries.
- Since 2000, worked with The Boeing Company's Rotorcraft, Phantom Works and Advanced Drive Systems divisions.
- He has previously worked with Hughes Helicopters and McDonnell Douglas along with his own consultancy practice.

Darryl Cummins, Manager – Digital Manufacturing

- Over 20 years' experience in 3D printing systems and additive manufacturing, working with various materials from plastics to metals.
- Has worked with a range of companies including Intel, Facebook, Stratasys and recently Additive Industries.

James Drews, Manager – Quality & Supply Chain

- James has strong experience in quality and supply chain management gained through prior roles in the aerospace. sector and the US Air Force and previously Chemical Processing Manager at Aerojet Rocketdyne.

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AmPro Distribution Agreement

Distribution Agreement with AmPro Innovations Pty Ltd (AmPro) to sell AmPro machines and consumables in the North American market

- AmPro is a leading Australian designer and manufacturer of advanced 3D metal printing systems targeted at the aerospace industry
- The AmPro SP500 is the most capital efficient 3D printer in the world
- AmPro was spun-out of Monash University
- AmPro machines focus on the Selective Laser Melting (SLM) process for advanced, high performance materials
- Amaero has an exclusive Distribution Agreement for AmPro machines, consumables and ancillary parts into the North American market
- The Company will leverage its Los Angeles facility as a showroom for the AmPro machines
- Amaero is not required to hold stock or take delivery of the machines under the agreement

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Current Machine Capability

Amaero has access to some of the world's most advanced 3D printing machines[1]

Amaero Facilities - Australia

Australian operations from world-class facilities in Melbourne and Adelaide

	Location	Structure	Machines
Melbourne	• Notting Hill, ~23km south-east of Melbourne CBD • Located adjacent to Monash University Centre for Additive Manufacturing (MCAM)	• Sub-lease from Monash University • Access is under the Facility Services Agreement signed with Monash University (see page 15 for further details)	• 2 x EOS M280 • 1 x Concept Xline 1000R • 1 x Concept Xline 2000R • 1 x EOS M290 • 1 x Trumpf Truelaser 7040 • 1 x AmPro SP500 • Ancillary equipment including wire cutters, auto-sieve
Adelaide	• Edinburgh North, ~29km north of Adelaide CBD • Located in new technology innovation hub; ideally situated for manufacturing clients	• Sub-lease from the University of Adelaide under the Partnership Agreement (see page 15 for further details)	• 3 x Renishaw AM400 • Dryers, sieves and separators • Heat treatment furnace • Other ancillary equipment

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Partnership Agreements

THE UNIVERSITY of ADELAIDE

Amaero has finalised a Strategic Partnership Agreement (SPA) with UoA. Key terms of the SPA are:

- Amaero has utilisation and operational control of the three Renishaw AM400 AM machines and related fixtures for use in a facility in North Edinburgh, South Australia
- Five year term
- At the end of the SPA machines and fixtures transferred to ownership of Amaero
- Consideration was 3.33m Amaero International shares at $0.12 per share and $100K cash (already paid) for a total consideration of A$500K

MONASH University

Amaero has recently renegotiated and signed its research services and support agreement with Monash. Key terms include:

- Access to MCAM AM machines
- Ability to develop and manufacture 3D printed parts from MCAM AM machines
- Licence rights (global) to super materials:
  - Super Aluminium (Amaero exclusive rights)
  - Super Titanium (Amaero exclusive rights)
  - Super Nickel (Non-exclusive rights)
- Access to certain Monash University IP
- Facility access and training assistance

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Growth Strategies

Amaero has a range of growth strategies designed to execute short-term, mid-term and long-term milestones, with a focus on immediately addressable commercial opportunities whilst assisting larger clients to prepare for future manufacturing.

Short-Term	Mid-Term	Long-Term
• Amaero will largely focus on immediate revenue opportunities with low barriers to entry • The Company has observed substantial inbound interest from a range of corporate and industrial clients looking for 3D Printing services • With immediate access to world-class 3D Printers Amaero is well placed to service this demand • Amaero expects work will be focussed predominantly on tooling and prototyping work	• Defence and Aerospace market opportunities which will involve a significant qualification period • Pre-production investment is required but could lead to sustained contract manufacturing opportunities over multiple decades • Amaero USA's presence in the Greater Los Angeles area will assist in executing these mid-term strategies • Amaero will leverage its existing relationships to become a preferred partner to many of its existing aerospace and defence clients • Off-set support for major defence organisations • Intend to qualify for AS9100 to access additional opportunities	• Largely focussed on Research & Development opportunities that will allow Amaero to be at the forefront of future manufacturing platforms. For example sovereign capabilities • Amaero expects to undertake these projects in collaboration with larger clients including Aerospace companies, Defence contractors, industrial manufacturers and universities • Amaero will expand its offering through the commercialisation of metal alloys developed by research partners • Amaero will leverage its strong historical relationships with university and research organisations to support this strategy

Sales & Marketing Strategy

Amaero's client-first approach is central to the Company's sales and marketing strategy

Direct Sales

Amaero has employed two business development people in order to actively solicit new business opportunities in the tooling and Defence/Aerospace sector. A further 2 people will be employed to broaden this activity to select industry targets. Each business development person is tasked with generating new revenue opportunities along with managing existing client accounts.

Amaero Facilities

Along with serving as administrative headquarters and operational facilities the Amaero facilities in Australia and the USA will be utilised to display 3D Printers for sale and for demonstration purposes. This will provide Amaero clients with the opportunity to view machines in an operational capacity ahead of a purchase and to utilise these facilities to validate their R&D and prototyping activities.

Trade Shows, Conferences & Events

Amaero has actively attended industry trade shows, presentations and conferences focussed on additive manufacturing and performance improvement for several years. This activity will increase with the promotion of Amaero's entirely unique full service offering e.g. R&D, metallurgy, prototyping, certification, contract manufacture, exclusive supply of market leading machine & ancillary equipment, proprietary powder supply, maintenance and system optimisation (no other competitor can offer this).

University & Research Collaboration

Amaero has a long and proud history of collaborating with some of the leading universities in the additive manufacturing sector which provides further validation of Amaero's strong 3D Printing capabilities. Amaero will continue to work on R&D projects as part of its longer-term growth strategy.

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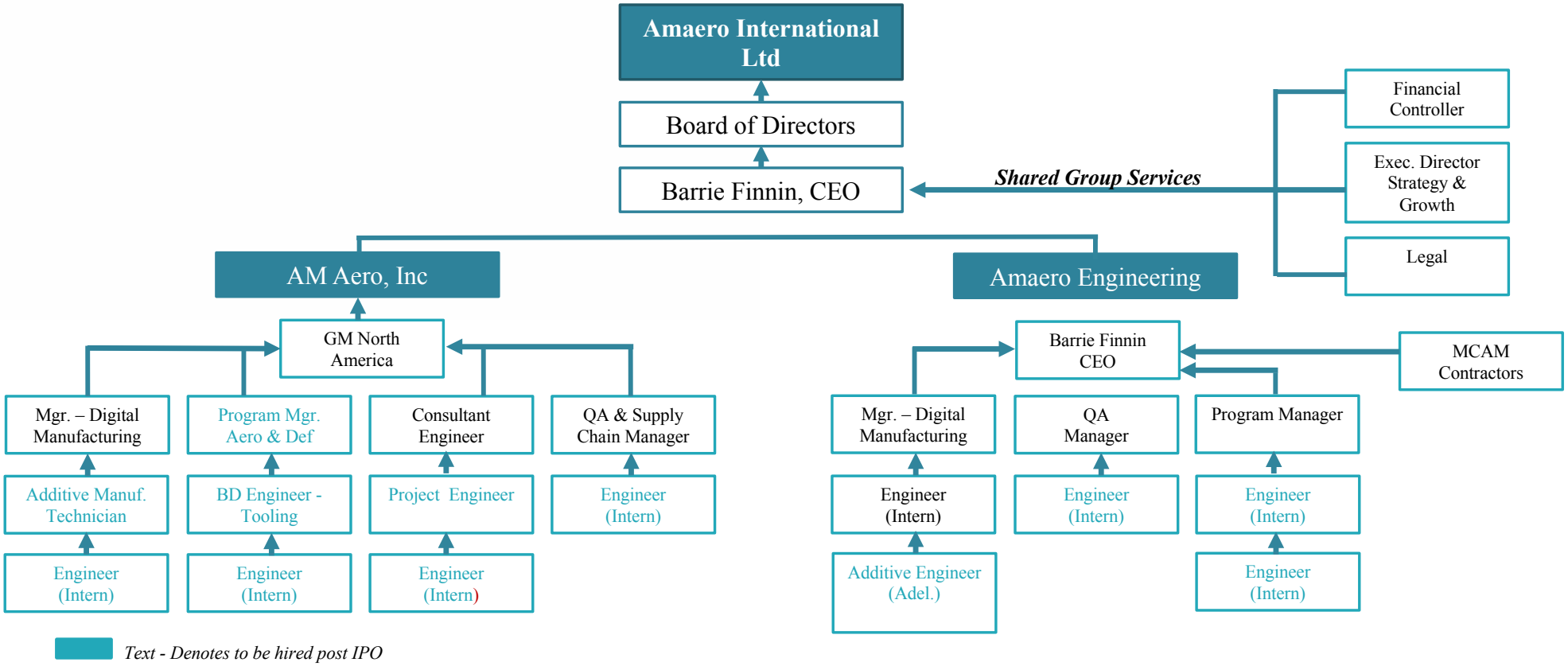
Corporate Structure

Amaero operates through two subsidiaries: Amaero Engineering and AM Aero Inc



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Video

Additive Manufactured Aerospike Rocket Engine

https://www.youtube.com/watch?v=9egAVV5J_WM

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Contact

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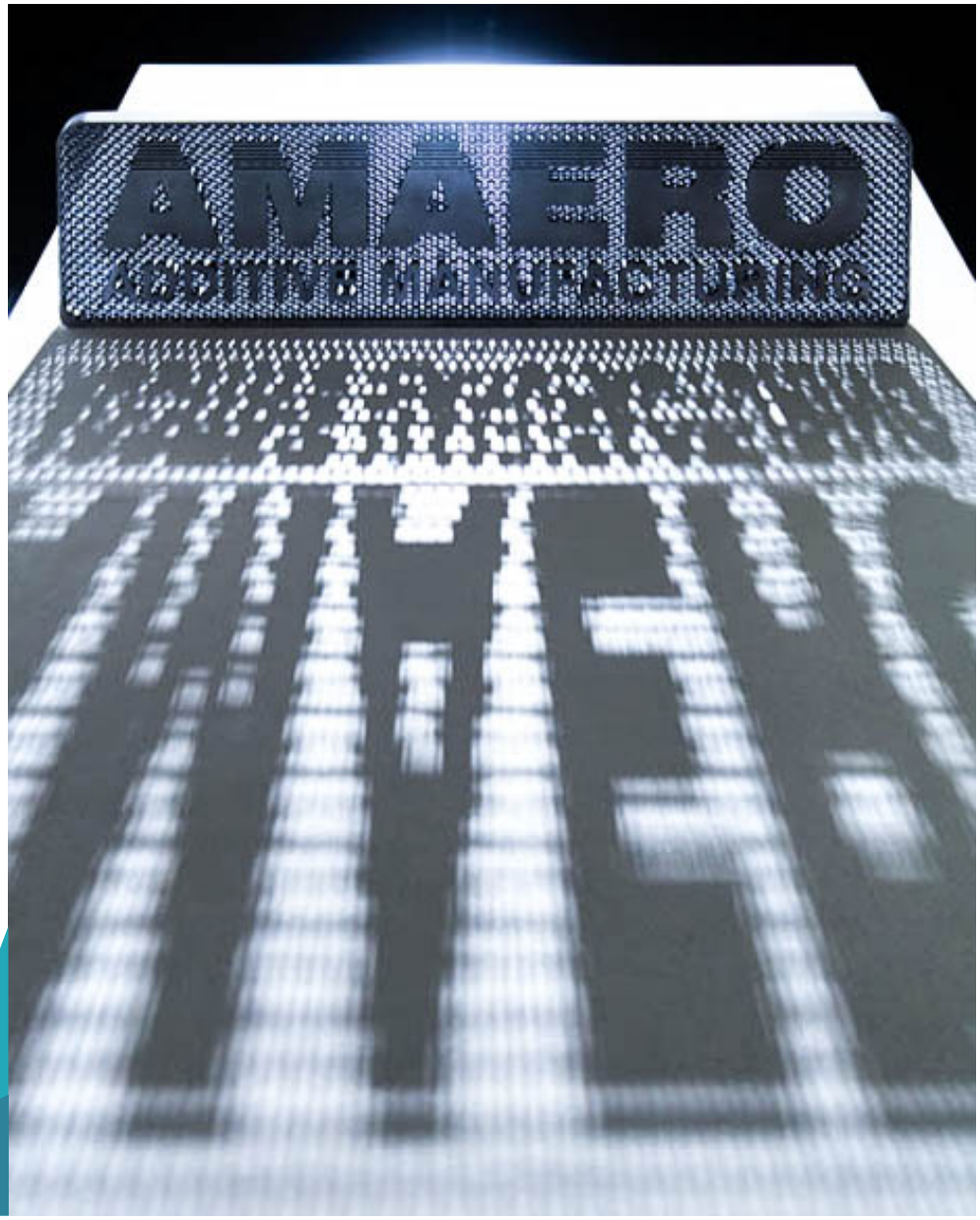
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