



## AML3D Limited

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# MARCH 2025 QUARTERLY ACTIVITIES REPORT AND APPENDIX 4C

AML3D Limited (ASX: AL3) ("**AML3D**" or "**the Company**"), a leader in large scale Wire Additive Manufacturing ("**WAM**") technology and 3D metal printing solutions, is pleased to provide the Quarterly Activities Report and Appendix 4C for the quarter ended 31 March 2025 (Q3FY25).

## KEY HIGHLIGHTS DURING THE QUARTER

AML3D is reporting quarterly operating cash flow break even as the Company continues to benefit from strong growth in the US that underpinned A\$2.5m in customer receipts for the March 2025 quarter. AML3D also more than doubled investment in its US facilities and technology leadership program during the quarter, compared to the prior corresponding period ("**PCP**"). This US investment has established a technology centre and manufacturing hub in Ohio to access the strong growth in demand for additive manufacturing across both the US Defence and industrial manufacturing sectors. AML3D has maintained a strong cash position during the quarter of A\$31.4 million to fund the Company's next growth phase, which includes a A\$12 million investment to double US manufacturing capacity and a \$5 million investment to establish European operations.

Key highlights during the quarter included:

- Successful site acceptance testing of the largest ever custom WAM system for AUSTAL USA
- Continuing investment to establish US growth platform
- CEO US site visits reveal potential for a 3x expansion of the US defence opportunity
- Prototype system to extend technology leadership via increased deposition rates underway
- Audit to confirm AS9100D standards for Aviation, Space and Defence manufacturing completed

## GROWTH STRATEGY

### US Market

During the quarter under review the Company continued to invest in extending its manufacturing capacity of the recently established US operations. The investment program included a second system of AML3D's proprietary ARCEMY® large scale WAM systems for production use ("**ARCEMY® systems**"). AML3D is committed to investing in the US to ensure the Company can keep pace with an expected acceleration in US demand. The surge in US demand is expected to be underpinned by the award, in 1H25, of US\$951 million by the US Department of Defence to Blue Forge Alliance ("**BFA**"), a key US partner of AML3D, to boost the adoption of advanced manufacturing technologies to support the U.S. Navy's submarine industrial base.

With the impact of the new wave of US tariffs yet to be felt, the Company believes it will be in a financially advantageous position to those competing technologies who have not localised their manufacture. Whilst the US operations will not be fully immune to the flow on effects of the tariffs, through the onshoring of manufacturing capabilities within the US the impact is likely to have been minimised for future US sales.



AML3D has established a strong relationship with BFA, built on successfully delivering several component manufacturing and alloy testing contracts, including the supply of US Navy Virginia Class submarine tail piece components during the December 2024 quarter. AML3D is also supplying ARCEMY® systems in support of the US Navy submarine industrial base, including the largest ever custom ARCEMY® system at the US Navy's Daneville Centre of Excellence for Additive Manufacturing run by AUSTAL USA. The installation of this custom ARCEMY® system follows the installation of a large scale ARCEMY® X system in early 2024.

During the quarter under review, AML3D CEO Sean Ebert undertook a 14-day, 10 sites tour of the US. The site visits included several meetings with US Senators, Defence and industry partners and key opinion leaders. AML3D's successes deploying ARCEMY® technology in support for the US Navy's Submarine Industrial base is positioning the Company to potentially access additive manufacturing contracts to support the broader US Navy Marine Industrial base, specifically across shipbuilding and munitions.

The US growth strategy includes expanding into non-Defence sectors such as Utilities, Aerospace, Marine, and Oil & Gas. AML3D's US operations are already working on a A\$2.27 million ARCEMY® X order from the Tennessee Valley Authority, ('TVA'), the largest US public utility, to support its power generation repair capability. Final commissioning of the TVA's ARCEMY X is due in 1H26. This entry into the US Utilities sector builds on AML3D's successful delivery of non-defence test components for both Boeing and Chevron, which includes a Manufacturing License Agreement with Boeing Defence and Space. AML3D is one of only two additive manufacturing company's globally that has AS9100D certification for Aviation, Space and Defence manufacturing and during the March 2025 quarter a surveillance audit to confirm AML3D's compliance with AS9100D was completed.

#### Europe and Australia

AML3D is also developing an entry program into the European market, with an initial focus on the UK Defence market. The UK is displaying demand signals similar to those that preceded the successful entry into the US defence market and, post quarter end, an initial material feasibility contract with a tier 1 UK Defence contractor was signed, which is expected to be the first in a series of UK Defence contracts.

AML3D's European operations will be focussed on the appointment of a distributor in the region which will be supported by the Company's Australian facility. AML3D plans to leverage the success of the US growth strategy playbook in Europe by targeting the UK defence sector, in the first instance, with plans to explore additional opportunities across the broader European Defence, Utilities, Aerospace, Marine and Oil & Gas sectors thereafter.

In the Australian market, AML3D has successfully delivered marine and aerospace test parts for the Australian Government Defence Science and Technology Group (DSTG) and prototype parts to support BAE Systems Maritime Australia's contract to design and build the Hunter class frigates for the Royal Australian Navy. AML3D plans to leverage this track record to drive growth within the Australian defence sector, while also exploring opportunities to expand into non-defence sectors in Australia.

#### R&D Investment

AML3D is committed to remaining at the leading edge of advanced Wire Arc Manufacturing to drive adoption and broaden the number of applications for AML3D's technology across global defence and industrial manufacturing. The remaining 50% of AML3D's A\$0.7million of Property, Plant and Equipment investment in the quarter was deployed to the ARCEMY® Increased Deposition Rate ("AIDR") project and the construction of a prototype AIDR system. AIDR is intended to increase the speed with which AML3D's ARCEMY® systems can manufacturer components to further cement AML3D's competitive advantage. During the March 2025 quarter, AML3D received A\$186,000 from the SA Government as the first instalment in a A\$2.24 million, dollar for dollar, investment with AML3D in the ADIR project.



## FINANCIAL UPDATE

AML3D announced break-even operating cash flow with receipts of A\$2.5 million in the March quarter, up 37% on the PCP, consisting in part of overdue cash receipts for the December quarter of A\$1 million which were received in early January 2025.

The first instalment of \$186,000 was received from the SA Government as part of the dollar for dollar \$2.24m Increased Deposition project.

AML3D's continuing investment in its US facility and technology leadership totalled in excess of A\$0.7 million in Q3FY25, split evenly across the US facility and increased deposition project.

The Company's cash position is extremely strong at A\$31.4 million on 31 March 2025.

## OUTLOOK

AML3D's success supporting the US Navy's submarine industrial base since the launch of the Company's US scale up strategy in February 2023 is now creating additional opportunities across shipbuilding and munitions in the wider US Navy Marine Industrial base. In parallel, AML3D has begun to access non-defence markets in the US, such as the Utilities market through the TVA ARCEMY contract. In addition, AML3D has secured a material feasibility contract with a tier 1 defence contractor in the UK, post the March 2025 quarter.

AML3D's track record of delivering defence and non-defence contract wins across the US, UK and Australian markets, the Company's strong cash position and significant strategic investment programs give the Board confidence AML3D will continue to experience strong growth, which will translate into increasing shareholder value over time.

This announcement has been authorised for release by the Board of AML3D.

For further information, please contact:

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### About AML3D Limited

AML3D Limited, a publicly listed technology company founded in 2014, utilises new technologies to pioneer and lead metal additive manufacturing globally. Disrupting the traditional manufacturing space, AML3D has developed and patented a Wire Additive Manufacturing (WAM®) process that metal 3D prints commercial, large-scale parts for Aerospace, Defence, Maritime, Manufacturing, Mining and Oil & Gas. AML3D provides parts contract manufacturing, from its Technology Centre in Adelaide Australia, and is the OEM of ARCEMY®, an industrial metal 3D printing system that combines IIoT and Industry 4.0 to enable manufacturers to become globally competitive.

## Appendix 4C

### Quarterly cash flow report for entities subject to Listing Rule 4.7B

**Name of entity**

AML3D Limited

**ABN**

55 602 857 983

**Quarter ended ("current quarter")**

31 March 2021

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
<b>1. Cash flows from operating activities</b>			
1.1 Receipts from customers		2,526	5,764
1.2 Payments for			
(a) research and development		(240)	(621)
(b) product manufacturing and operating costs		(132)	(1,228)
(c) advertising and marketing		(50)	(178)
(d) leased assets		-	-
(e) staff costs		(1,393)	(4,379)
(f) administration and corporate costs		(866)	(2,146)
1.3 Dividends received (see note 3)		-	-
1.4 Interest received		79	121
1.5 Interest and other costs of finance paid		(45)	(126)
1.6 Income taxes paid		-	-
1.7 Government grants and tax incentives		186	366
1.8 Other (provide details if material)		-	-
<b>1.9 Net cash from / (used in) operating activities</b>		<b>65</b>	<b>(2,427)</b>
<b>2. Cash flows from investing activities</b>			
2.1 Payments to acquire or for:			
(a) entities		-	-
(b) businesses		-	-
(c) property, plant and equipment		(706)	(1,730)
(d) investments		-	-
(e) intellectual property		-	-
(f) other non-current assets		-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	5	5
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(701)</b>	<b>(1,725)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	30,100
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(2,066)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(99)	(335)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(99)</b>	<b>27,699</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	32,106	7,790
4.2	Net cash from / (used in) operating activities (item 1.9 above)	65	(2,427)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(701)	(1,725)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(99)	27,699
4.5	Effect of movement in exchange rates on cash held	(13)	21
4.6	<b>Cash and cash equivalents at end of period</b>	<b>31,358</b>	<b>31,358</b>

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	11,358	32,106
5.2	Call deposits	20,000	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>31,358</b>	<b>32,106</b>

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	-
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

<b>7. Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 <b>Total financing facilities</b>	-	-
7.5 <b>Unused financing facilities available at quarter end</b>		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
N/A		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	65
8.2 Cash and cash equivalents at quarter end (item 4.6)	31,358
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	31,358
8.5 <b>Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>	N/A
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	
8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A	
<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>	

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 28 April 2025

Authorised by: the Board  
(Name of body or officer authorising release – see note 4)

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.