



GENERAL
BUSINESS

ADDITIVE
MANUFACTURING

- ▶ Barrels
- Tooling
- Ballistics
- Structures
- Embedded Sensors

COATINGS
& REPAIRS

- Wear Resistance
- Repairs
- Corrosion
- Energy
- Cookware
- Radiation Shielding

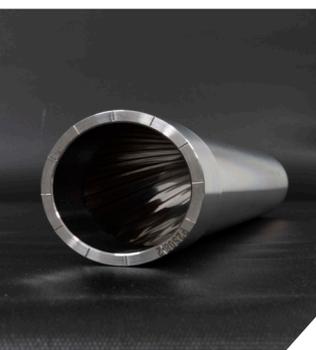


Illustration: barrel created with Titomic Kinetic Fusion.

June 23, 2022

ASX Announcement

Repkon and Titomic sign Joint Venture to establish the world's first hybrid cold spray manufacturing facility

Titomic Limited (ASX: TTT) ("Titomic" or "the Company"), has signed a comprehensive Joint Venture ("JV") agreement to establish the world's first hybrid cold spray, flow-forming manufacturing facility with Repkon Machine and Tool Industry and Trade Inc. ("Repkon").

KEY HIGHLIGHTS:

- Establishment of the world's first hybrid additive manufacturing, flowforming facility to supply barrels in the defence sector.
- The agreement is expected to result in the ~AUD7.6 million sale of two Titomic Kinetic Fusion (TKF) Systems by Titomic and a share in the profits from barrel sales.
- Expectation that further JVs will eventuate in the defence and aerospace sectors, in line with the Company's strategy to expand into multiple markets.

To establish the facility, Titomic expects to sell two TKF Systems to the Titomic-Repkon Joint Venture, with the TKF Systems providing one of the two core processes in the manufacturing of barrels for the defence sector. This will include a TKF 1000, with an estimated sale price of AUD2.4 million; and a bespoke TKF 3250R, with an estimated sale price of AUD5.2 million. The TKF 3250R machine sale price will be confirmed once the final machine configuration has been settled. Titomic will also sell consumables (powder) into the JV and receive a share in profits from barrel sales.

The Titomic-Repkon Joint Venture's facility, located in Turkey, will leverage both Titomic's TKF and Repkon's flowforming technologies, introducing new capabilities to barrel manufacturing within the defence sector including reduced lead times, diverse and unique material compositions and capabilities, reduced weight, and improved performance.

As announced in December 2021, Repkon became a strategic investor in Titomic through a AUD2.5 million investment, demonstrating confidence in the technology. Now, this Joint Venture agreement further galvanises the strong and positive relationship between both organisations.

The successful progression to a Joint Venture with Repkon validates Titomic's commercial approach, with joint ventures remaining one of Titomic's key commercial strategies for entering multiple markets, including defence and aerospace.

Herbert Koeck, Managing Director of Titomic, commented:

"The Titomic-Repkon Joint Venture has opened the door to a world-first high volume hybrid cold spray manufacturing facility. This was only possible by bringing Titomic's TKF process and Repkon's patented flowforming process together to produce high-performance components for weapons barrels.

"The joint venture shows that Titomic's cold spray process enables metal additive manufacturing in a high volume commercial manufacturing environment, for a technically critical end application. With its ability to utilise the combination of two innovative processes in barrel manufacturing, the facility will lead the production of next-generation barrels with tailored performance characteristics for specific applications and missions. It opens up a world of many design features for barrel manufacturing which were not previously possible.

TITOMIC

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"Joint ventures allow a capital-lite approach to commercialisation and provide recurring revenue through ongoing consumable sales and profit-share. Titomic's processes and abilities have further reached into the defence and aerospace industries through the Titomic-Repkon Joint Venture. We will continue to expand into these critical sectors to bolster our revenue streams."

Ibrahim Kulekci, CEO of Repkon, commented:

"Titomic is a leading company with proven reliability in metal additive manufacturing so, having them as our joint venture partner, will be extremely beneficial in producing and selling barrels designed by Repkon. We believe the performance, superior strength-to-weight ratios, enhanced durability and cost advantages these products and manufacturing processes provide offer unique advantages for our barrels and we are keen to explore these opportunities even further over the next months and years."

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

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ABOUT TITOMIC LIMITED

Titomic Limited (ASX: TTT) is an Australian public company specialising in large integrated solutions for industrial-scale metal additive manufacturing, using its patented cold spray additive manufacturing (Cold Spray AM) technology. Titomic provides Cold Spray AM solutions, OEM production and R&D services from its Melbourne Bureau to the global Aerospace, Defence, Shipbuilding, Oil & Gas, Mining and Automotive industries. Titomic also offers global sales and support for all of its Cold Spray AM activities from its Melbourne Head Office. Titomic delivers competitive advantages in metal additive manufacturing at every stage in the product value chain. For more information, please visit www.titomic.com

FORWARD LOOKING STATEMENTS

Certain statements made in this release are forward-looking statements and are based on Titomic's current expectations, estimates and projections. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates," "guidance" and similar expressions are intended to identify forward-looking statements. Although Titomic believes the forward-looking statements are based on reasonable assumptions, they are subject to certain risks and uncertainties, some of which are beyond Titomic's control, including those risks or uncertainties inherent in the process of both developing and commercialising technology. As a result, actual results could materially differ from those expressed or forecasted in the forward-looking statements. The forward-looking statements made in this release relate only to events as of the date on which the statements are made. Titomic will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this release except as required by law or by any appropriate regulatory authority.

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