

Aquirian signs Technology MoU with MACA

Highlights

- TBS Mining Solutions (TBS) and MACA have signed an MoU agreeing to work collaboratively on the development of the Collar Keeper® System (patent pending).
- The MoU targets three phases of development - Manual, Mechanised and Automated options for global blasthole drilling
- TBS maintains 100% ownership of IP of the Collar Keeper® System with ongoing commercialisation control and management
- The MoU is binding on both parties

Specialist mining services provider Aquirian Limited (**ASX: AQN**) ('Aquirian' or the 'Company') is pleased to advise that its wholly owned subsidiary **TBS Mining Solutions Pty Ltd (TBS)** has entered into a binding technology Memorandum of Understanding (MoU) with MACA Mining Pty Ltd, a subsidiary of **MACA Limited**, ('MACA') with the parties agreeing to work collaboratively for the development and commercialisation of the Collar Keeper® System.

MACA Limited is a Tier 1 ASX-listed contracting group providing services to the mining and construction industries. Employing in excess of 3,000 people, MACA specializes in contract mining and crushing, civil construction and infrastructure maintenance, and mineral processing solutions.

The MoU marks a significant milestone in TBS's strategy to develop and commercialise its exciting technology. The support and access to equipment in an operating environment, provided by MACA, is a crucial part of the development, prototyping and testing of the Collar Keeper® System.

Greg Patching, Executive Director Business Development & Innovation said, "We are thrilled to partner with MACA, and it's exciting to see our technology pathway take another key step forward in terms of development and commercialisation for our customers, their clients and our shareholders."

About the Collar Keeper® System?

The Collar Keeper® System (patent pending) is the combination of a mechanised guide that allows the application of the existing Collar Keeper® product to improve blasthole quality control across the mining industry. This technology represents an exciting step change in managing blast hole quality and provides a unique solution to a range of different blasting environments with global applications.



The initial focus for the technology will be on mines in Western Australia (WA) operating with smaller diameter holes in challenging ground conditions, where high-cost and time-consuming collar piping is traditionally used. The traditional method of collar piping has not changed in over 40 years and introduces hazards as well as, cost, time and quality issues, and poor blast outcomes for clients. In addition, the poor blasting outcomes lead to further downstream costs in load and haul, and the processing of mined material. The current development focus targets approximately 200 operating drill rigs in Western Australia alone when the Company starts to commercialise the technology.

Key Terms of MoU

- The parties will work collaboratively on the development and commercialisation of the Collar Keeper® System.
- TBS will be responsible for all design, engineering, testing and management of the Collar Keeper® System from development through to commercialisation.
- TBS will maintain ownership of all IP associated with the development of the Collar Keeper® System and ongoing commercialisation control and management.
- MACA will provide operational and site support to TBS for testing and refinement of the Collar Keeper® System from development through to commercialisation.
- MACA will receive Foundation Customer status from TBS for the Collar Keeper® System, including preferred commercial terms for the system and associated products for a period of three years from the date of commercialisation.
- The MoU is binding on the parties

-ENDS-

This announcement has been approved for release by the Managing Director of the Company

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About Aquirian

Aquirian is an emerging specialist mining services company providing people, equipment and innovative products that support mining clients across their operations.

The Company has a strong national and international presence with reputable, in-house capabilities and, through its extensive, in-depth relationships built up over many years of working in mining services locally and globally, it has attracted and maintained a long-term, tier-one client base. It provides specialised People Services (training, labour, recruitment) under the **Modular Training** and **TBS Workforce** brands, and Mining Services (equipment leasing, drill and blast products) under the **TBS Mining Solutions** and **MagLok** brands to the mining and resources, and civil and defence sectors in Australia and internationally.