



ASX ANNOUNCEMENT

17 May 2022

SUPPLEMENTARY INFORMATION: ORBITAL UAV & ANDURIL INDUSTRIES ASIA PACIFIC SIGN MOU

PERTH, AUSTRALIA: As announced on 12 May 2022, Orbital Corporation Ltd ('Orbital UAV', 'the Company') has signed a Memorandum of Understanding ('MoU') with Anduril Industries Asia Pacific Pty Ltd, a US-based defence products company transforming U.S., Australian, and allied military capabilities with its advanced technologies.

The MoU establishes a collaborative agreement between Orbital UAV and Anduril to work on concepts, products and technical solutions in the uncrewed domain.

In accordance with ASX Listing Rule 3.1, section 4.15 of Guidance Note 8, Orbital UAV has been requested to provide the following additional information:

Significance of the MoU	<ul style="list-style-type: none">• The MoU represents an opportunity to demonstrate Orbital UAV's heavy fuel engine capability and supports the first steps toward building a long-term partnership to support Anduril's growing portfolio of hardware and software products within the defence sector.• Orbital UAV is initially seeking the opportunity to progress to a development contract in support of Anduril's existing and future uncrewed aircraft systems.
Key responsibilities / obligations of Orbital UAV and Anduril Industries ('the Parties') under the MoU	<ul style="list-style-type: none">• To meet at an Executive level at least once per annum to discuss applicable market intelligence, customer requirements and strategic opportunities.• To collaborate on concepts, products and technical solutions where both parties have agreed there is common interest.• Orbital UAV will supply a test engine to Anduril Industries for evaluation.
Costs that could occur as part of the MoU and the source of funding	<ul style="list-style-type: none">• Each Party will bear its own costs under the MoU.• The MoU does not create any other financial or funding obligations on either Party at this stage.

Intellectual Property	<ul style="list-style-type: none"> All intellectual property held by a Party prior to entering into this MoU or disclosed or introduced in connection with this MoU and all materials in which such intellectual property is held, disclosed or introduced shall remain the property of the Party introducing or disclosing it.
Material Terms	<ul style="list-style-type: none"> The MoU is effective from May 2022. The MoU shall remain valid until terminated by either Party by giving at least two months written notice, with or without cause and without any liability to the other Party. There are no current performance-based terms under the MoU. Termination of the MOU shall not affect the validity of any Purchase Order(s) and/or Contract(s) already implemented, or the work commenced thereunder, before the termination of the MOU.
Economic Impact	<ul style="list-style-type: none"> The MoU will not impact Orbital UAV's revenue at this stage.

-ENDS-

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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.

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