

Hadrian X[®] achieves commercial lay speed

Wednesday, 3 June 2020 – Robotic technology company **FBR Limited (ASX:FBR)** ('FBR' or 'the Company') is pleased to announce that the Company's flagship technology, the Hadrian X[®] construction robot, has recorded a new peak laying rate of over 200 blocks per hour, representing a major milestone in the commercialisation journey of the Hadrian X[®].

Demonstrated by the Company's second Hadrian X[®], H02, this new top speed of over 200 blocks per hour has been achieved periodically during routine testing as part of FBR's continuous improvement program. H02's average laying rate across a full house build has been improved significantly and its top speed is approximately 300% faster than the rate H01 was achieving in February 2019. A sustained laying rate of over 200 blocks per hour throughout the course of a full house build makes the Hadrian X[®] commercially competitive and its use case highly compelling when measured against traditional manual bricklaying in most markets around the world. The Company is now focusing on delivering that lay speed on highly complex building designs for overseas markets and customers.

FBR's Managing Director & CEO, Mike Pivac: "We've achieved so many amazing technical milestones over the last two years, but this is the first time that we have been able to prove the real commercial case of the Hadrian X[®] in practice. When you consider that manual brick and block laying costs globally vary anywhere from \$10 per square metre to \$100 per square metre, we are already cost competitive across a broad range of the market at 200 blocks per hour. However, we are continuing to increase the lay speed and improve the Hadrian X[®] and accordingly our cost of laying will continue to decrease while the market for the machines will grow significantly."

While H02 has been kept in a steady mechanical state to allow for the implementation of software upgrades as part of FBR's continuous improvement program, H01 is undergoing more substantive upgrades of both software and componentry, which are expected to deliver an even greater speed increase for H01 over and above that achieved by H02 in the coming months. The early results of these modifications are exciting, which is encouraging for FBR's team and also the local and international companies that are working with FBR to ensure the introduction of Hadrian X[®] machines across their markets will be as beneficial as possible.

A video featuring FBR's Chief Technical Officer, Mark Pivac, demonstrating the improved lay rate of the Hadrian X[®] is available at the following link:

https://youtu.be/AqQcqqLN_Fg

This operational progress comes as FBR draws closer to completing its Cost Rationalisation Program. FBR has now reduced its net cash burn to less than \$1 million a month on average going forward.

The gross cash spend for May 2020 was approximately \$750,000, with a net cash spend of approximately \$600,000. FBR finished the month of May 2020 with over \$5 million in the bank, and anticipates it will receive at least an additional \$4 million in September 2020 through its FY20 R&D tax cash refund. As stated in its March 2020 Quarterly Activities Report, FBR is assessing its options for international expansion, having received significant inbound interest from the United States, Europe and Asia, and will provide further update in the coming months as the world deals with the COVID-19 crisis.

ASX Announcement FBR Limited



This announcement has been approved by the Company Secretary.

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About FBR Limited

FBR Limited (ASX:FBR) designs, develops and builds dynamically stabilised robots to address global needs. These robots are designed to work outdoors using the company's core Dynamic Stabilisation Technology (DST™). FBR is commercialising products for the construction sector together with DST™-enabled solutions for other industries.

To learn more please visit www.fbr.com.au

