

First Full Home Structure Built with Hadrian X

Highlights

- First build of a full home structure completed in under three days
- Hadrian X Factory Acceptance Testing completed
- Class A Performance Shares condition met

Tuesday, 13 November 2018 – Robotic technology company **FBR Limited (ASX:FBR)** ('FBR' or 'the Company') is pleased to announce that the Company has successfully demonstrated its robotic home building technology by building a 180m², 3-bedroom, 2-bathroom home structure in less than the targeted total elapsed time of three days, a technical milestone that was set for the Company in 2015. This represents a world first achievement for the Company and the most significant technical milestone completed to date in the Hadrian X programme. It followed the successful completion of Factory Acceptance Testing of the Hadrian X construction robot.



Factory Acceptance Testing (FAT) was conducted at FBR's test facility, with the Hadrian X focused on demonstrating three key structures –

- A two-course structure with a full combination of brick sizes, cuts and laying configurations;
- An 11-course pillar structure to demonstrate the Hadrian X's ability to build from slab to cap height; and
- A two-room structure demonstrating the Hadrian X's ability to build a larger structure on a slab from a 3D CAD model with the required accuracy.

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Upon the successful completion of FAT, the Hadrian X then commenced building its first full home structure. This was completed well within the targeted total elapsed time of three days. After completion, the structure was verified as meeting the relevant building standards by a civil and structural engineering consultancy group.

Commenting on the successful build of the first full home structure using the Hadrian X, CEO Mike Pivac said: "We are all justifiably proud and excited to have achieved this world first milestone for FBR. We now have the world's only fully automated, end-to-end bricklaying solution, with a massive market waiting for it. We will now take everything we've learned to date in the Hadrian X programme and make some refinements ahead of bringing both Hadrian X robots back to our High Wycombe facility for demonstration to key commercial stakeholders. We now begin the next exciting phase for the Company, as we execute our global commercialisation strategy to capitalise on the significant demand for our technology. I would like to thank the FBR team for their tireless efforts in delivering this disruptive and game-changing technology. What we have achieved here is a quantum leap for the construction industry. We are excited by the performance and results, given this work was completed in test speed and for the very first time. This points to the massive potential for the technology and FBR's ability to shape the way the construction industry operates in the future."

Supported by independent legal advice, the Board has determined that the successful build of a full home structure using the Hadrian X also meets a Performance Condition relating to the issue of 6,600,000 shares in accordance with the Company's Performance Rights Plan approved by shareholders on 6 October 2015. Additionally, this event constitutes the achievement of "A Milestone", the Performance Condition attached to 166,666,666 Class A Performance Shares issued as part of the deferred consideration for the acquisition of Fastbrick Robotics under the Prospectus and approved by shareholders on 6 October 2015.

The Chairman, Mr Richard Grellman AM said: "In determining whether the performance condition for the conversion of the performance shares to ordinary shares has been met, the independent Board conducted a thorough review of the Hadrian X programme and corresponding documentation, and sought independent structural engineering and legal advice. The independent members of the Board are satisfied that the team has achieved what it set out to do, meeting all the necessary criteria, and as such I am pleased to be awarding the performance shares to both staff members and the founders of the Company in recognition of all their hard work bringing the Hadrian X to life."

A video of the Hadrian X building its first full home structure will be made available on the Company's website soon.

The Company is not aware of any reason why the ASX would not allow trading to recommence immediately.

Ends

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About FBR

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

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