



CEO's Address

Wednesday, 21 November 2018 – Robotic technology company **FBR Limited (ASX:FBR)** ('FBR' or 'the Company') is pleased to provide the CEO's Address given at the Annual General Meeting at the Whiteley Ballroom at the Amora Hotel Jamison Sydney, 11 Jamison Street, Sydney NSW 2000.

Firstly, I would like to take this opportunity to pay tribute to the tremendous dedication and contribution of the FBR team, who have worked tirelessly over the last 12 months to achieve the first build before today's AGM, which has allowed us to present the tremendous achievements and progress of FBR to you today.

In fact, our entire team worked incredibly hard to deliver this important phase of the Hadrian X programme. To be able to say we've completed the design, procurement, assembly and Factory Acceptance Testing of the Hadrian X in such a short time frame shows that we have not just built a robot, but also a highly credentialed company, which has achieved a world first.

On that note, I would like to show you a quick video of the Hadrian X at work, which is not only a result of amazing team work but also a result of the support and patience from you, our shareholders.

Video: <https://youtu.be/264r1Bowy-g>

In order to deliver the first full home structure with the Hadrian X, we shifted our testing and commissioning team to a secret, secure location. This was partly due to the physical constraints of our High Wycombe facility, and partly to ensure our people were able to concentrate on getting the job done without the daily distractions that come with being part of a company that attracts the public interest.

The learning experience in this testing phase was significant. We now know what we need to do to further improve the current model of the Hadrian X ahead of deploying it in the field, and our engineers have already commenced making refinements to the robot that built the first full home structure to further optimise its performance.

Our FBR team is probably the most well credentialed robotics team in Australia, and, in my view, one of the best teams in the world. The fact that we have been able to achieve something that the rest of the world has been trying to do for over a hundred years is a testament to that.

We have partnered with the largest block manufacturer in the world and have significant interest from other very large parties with strong desires to also be a part of the new era ahead for construction, and given our global partnering and product scaling strategy, we are carefully forging relationships to enable the path to commercialisation.

As a result of the engagement and contributions of our team and shareholders, we are now in a fantastic position where we've been able to prove our technology without having to commit ourselves to any one party or business plan, with 100% ownership of our Intellectual Property, and we will take the time necessary to assess all opportunities as they are proposed to us, and do what's in the long-term best interests for the company.



ASX Announcement FBR Limited



We have taken extraordinary strides over the last year to establish and develop a presence in global markets, including establishing an in-house Intellectual Property team, a permanent presence in both Dubai and the United States, and have strengthened our Leadership team.

The new world is an impatient spectator when it comes to new inventions or ideas that could deliver real and meaningful change. Managing the expectations of this new world presents challenges to companies across all sectors, but none more so than in construction, which has seen almost zero change, and experienced negative productivity growth over the past 30 years.

All companies in the world today are looking for a 21st century business model to drive their business safely forward in new and modern ways. FBR, with our technology, is building relationships with brick and block manufacturers and builders, which will enable them to adopt new business models for their customers, and position FBR as a key player.

Finally, I also note that we are developing new technologies and applications and are progressing discussions with global organisations that would like to see our technology applied to other construction related machinery, and I look forward to communicating this with you as we take this journey together.

Thank you.

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For more information please contact:

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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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