

ASX ANNOUNCEMENT

23 November 2022

ASX Market Announcements Office
Level 40, Central Park
152 – 158 St George's Terrace
Perth WA 6000

Notice under section 708A(5)(e) of the Corporations Act 2001 (Cth)

This notice is given by Orbital Corporation Limited ACN 009 344 058 (**Company**) under section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Corporations Act**).

Further to the Company's ASX announcements on 16 November 2022, the Company confirms that it has completed the first tranche of the \$5 million placement. The first tranche consisted of raising \$2,500,000 (before costs) via the issue of 12,500,000 fully paid ordinary shares in the Company (**Shares**) today at \$0.20 per Share to sophisticated and professional investors. The proposed issues of the other Company securities described in the Company's ASX announcements on 16 November 2022 (including the free attaching options in relation to the Shares) remain conditional, as described in those announcements.

The Shares were issued using the Company's existing placement capacity available under ASX Listing Rule 7.1.

Please refer to the accompanying Appendix 2A and the Company's previous ASX announcements for further details.

The Company gives notice that:

- (a) the Shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act;
- (b) this notice is being given under section 708A(5)(e) of the Corporations Act;
- (c) as at the date of this notice, the Company has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act, as they apply to the Company; and
 - (ii) sections 674 and 674A of the Corporations Act; and
- (d) as at the date of this notice, there is no 'excluded information' (within the meaning of sections 708A(7) and 708A(8) of the Corporations Act) that is required to be disclosed by the Company in this notice.

CONTACTS

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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.

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