



ASX ANNOUNCEMENT

13 May 2021

PROTOTYPE ENGINE DELIVERED TO LYCOMING ENGINES

Orbital UAV hits major milestone on new engine development program for Textron Systems' Aerosonde program

PERTH, AUSTRALIA: Orbital Corporation Ltd ("Orbital UAV", "the Company") is pleased to advise it has met the first major milestone of its engine development program with Lycoming Engines (a subsidiary of Textron Inc.), providing Lycoming with an initial prototype engine for evaluation.

Following contract confirmation and program kick-off (see ASX announcement 29 March 2021), delivery of this early core engine represents a key step in the 12-month development program.

Lycoming will now assess the engine to inform further integration and design customisation requirements.

The Lycoming engine development program will enable the integration of an Orbital UAV-designed 150cc core engine, including proprietary fuel and engine control systems, into Textron Systems' Aerosonde program. Textron Systems is a world leader in unmanned aircraft systems and one of the largest suppliers of tactical unmanned aerial vehicles to the U.S. armed forces.

"This represents good progress on our newest engine development and integration program. Working closely with Textron Systems and Lycoming, we are driving the development timeline to ensure we are able to smoothly transition into production and the agreed supply contract in 2022," said Todd Alder, CEO and Managing Director of Orbital UAV.

-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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