



FBR completes \$16 million placement to institutional and sophisticated investors

Wednesday, 19 August 2020 – Robotic technology company **FBR Limited (ASX:FBR)** ('FBR' or 'the Company') is pleased to announce that the Company has received firm commitments from institutional and sophisticated investors to raise A\$16 million via the issue of 280,701,765 shares at 5.7c, representing a 16% discount to the 15-Day VWAP.

The new shares to be issued under the oversubscribed placement will rank equally with existing FBR fully paid ordinary shares on issue. The placement was managed by MST Financial and was conducted in accordance with ASX Listing Rule 7.1 and 7.1A. The expected date of issue of the securities is Tuesday, 25 August 2020.

The capital raising was supported by existing and new institutional and sophisticated investors from Australia, New Zealand, the United Kingdom and Hong Kong. The funds will be used for working capital and to continue the commercialisation pathway outlined in the latest Corporate Presentation, which can be viewed at the following link:

<https://www.asx.com.au/asxpdf/20200731/pdf/44l2c6l4znqk5r.pdf>

FBR's Managing Director & CEO, Mike Pivac: "We are pleased to have attracted support from both our existing institutional and sophisticated investors as well as a number of new institutional and sophisticated investors that hold a long term positive view of the compelling commercial case for FBR's robotic technology. The funds raised will be used to deliver on FBR's 12-month objectives as stated in our latest Corporate Presentation. We believe this positions the Company very well for scaling of its robotic technology and unique Wall as a Service[®] commercial model beyond our initial current active market of Western Australia when the COVID-19 situation eases in other global markets. We are also looking forward to demonstrating the next iteration of the Hadrian X[®], the Hadrian X[®] 109+, which is designed to be faster and even more commercially attractive than our current prototype, as well as commencing work on its successor, the Hadrian X[®] 110."

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

This announcement has been authorised for release to the ASX by the Company Secretary.

Ends

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ASX Announcement FBR Limited



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

