

Appendix 4D

Under ASX Listing Rule 4.2A.3



AML3D®

For the half-year ended:

31 December 2021

Previous Corresponding Period:

31 December 2020

Results for announcement to the market

Revenue and Profit	31 Dec 2021 \$000	31 Dec 2020 \$000	Mvmt \$000	Mvmt %
Revenue from ordinary activities	267	143	142	87%
Net profit/(loss) from ordinary activities attributable to members	(2,742)	(2,056)	(686)	(33%)
Net profit/(loss) attributable to members	(2,742)	(2,056)	(686)	(33%)

Commentary on results for the period

Refer to the Operating Results section in the Directors' Report in the attached Interim Report for commentary on results.

Dividends

No dividends were declared or paid during the period.

Net tangible assets per ordinary share

	31 Dec 2021 \$	31 Dec 2020 \$
Net tangible assets per ordinary share	0.058	0.076

Details of entities over which control has been gained

Nil

Information on Audit or Review

Independent Review by Auditor

This report is based on the attached Interim Report for the half-year ended 31 December 2021, which has been reviewed by William Buck. The review report is attached as part of the Interim Report.

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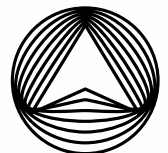
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Interim Report

for the half-year ended
31 December 2021

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AML3D®

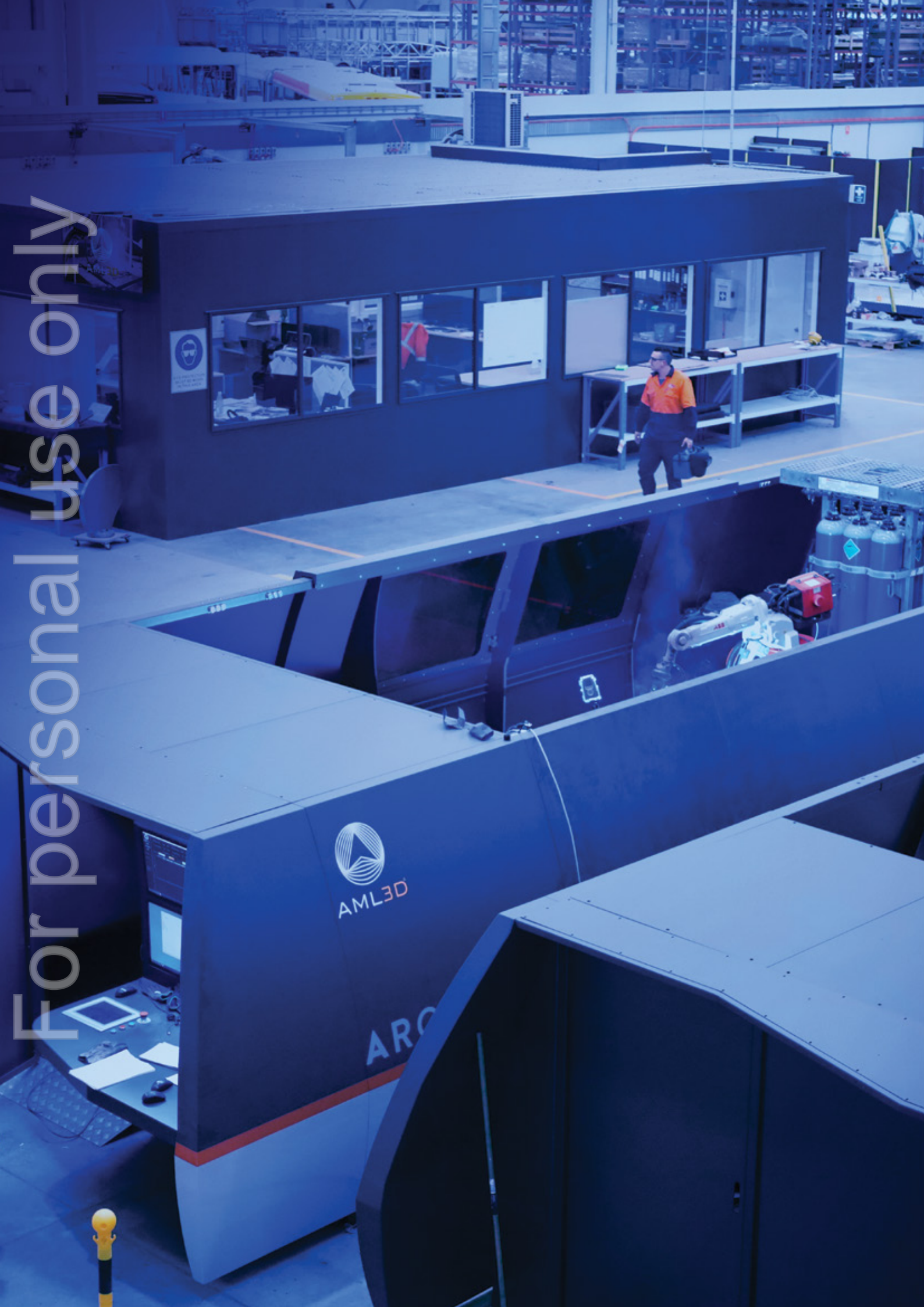
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Directors' Report

For the half-year ended 31 December 2021



Sean Ebert, Chairman

The Directors of AML3D Limited ("Company" or "AML3D") present their report, together with the interim financial statements of the Company and its controlled entity ("the Group") for the half year ended 31 December 2021 ("interim financial period").

Directors

The following persons were Directors of the Company during the interim financial period:

Sean Ebert	Non-executive Chairman Appointed as Chairman 18 November 2021
Andrew Sales	Managing Director
Leonard Piro	Non-executive Director
Stephen Gerlach	Non-executive Chairman Resigned 18 November 2021
Kevin Reid	Non-executive Director Resigned 18 November 2021

Directors have been in office since the start of the interim financial period to the date of this report unless otherwise stated.

Principal activities

The principal activities of AML3D during the financial period were to;

- Design and construct ARCEMY® 3D printing modules for sale or right to use with an option to buy;
- Design and construct 3D parts using Wire Additive Manufacturing technology; and
- Research and development into the refinement of the Company's products, including alternative applications.

No significant changes in the nature of the Company's activity occurred during the interim financial period.

Operating and Financial Review

Review of operations

AML3D continued to disrupt the metal supply industry during the first half of the 2022 financial year (1H2022) through the use of the Company's proven, proprietary, Industry 4.0 Wire Additive Manufacturing, WAM®, technology, which is the industrial equivalent of 3D printing.

AML3D is the only diversified large-scale WAM® metal components provider in the southern Hemisphere that can

3D print industrial scale components and finished parts.

AML3D's advanced metal printing solutions also remain the only technology in the Southern Hemisphere that can provide large scale, 3D printed, industrial components to a certified standard under an accredited Quality Management System. AML3D's WAM® technology advantage allows for a faster manufacturing process that delivers stronger industrial components using a greener production process.

During the half year, AML3D continued to leverage this technology advantage by progressing our strategic growth plan, which is built on the following three pillars:

- Further penetration of existing markets
- Developing additional markets
- Accessing new markets.

Expanding existing markets

AML3D's immediate drivers of revenue growth are using its established relationships and proven technology to support contract manufacturing negotiations with global Tier 1 customers in the Oil and Gas sector.

During H12022 AML3D continued to receive orders from an existing Oil and Gas industry customer, while also securing work from two new North American Oil & Gas customers.

AML3D has commenced the design and manufacture process of, what is believed to be, the world's first 3D printed pure titanium plunger for one of the new oil and gas customers, with printed test blocks in exotic materials for the other. Both customers are currently undertaking their own internal testing and validation of these parts. These initial projects are both expected to lead to the manufacture of additional components over the near to medium term.

Building sales momentum within the Oil and Gas sector was supported during 1H2022 by the printing of a large scale, high quality industrial component, that exceed industry standards during testing. The 940kg subsea high-pressure oil and gas piping spool was the first to be 3D metal printed and pressure tested to the new American Oil and Gas industry API 20S standard for additively manufactured components. The successful high pressure testing of the piping spool was witnessed and verified by Lloyd's Register. Given the scale of components, material properties and standards required in the Oil and Gas industry, we have demonstrated our process is ideally suited to the demands of this sector.

Sales and servicing of AML3D's industrial scale ARCEMY® 3D printing units is another existing market where we have continued

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to drive growth in 1H2022. In November 2021 AML3D agreed terms for the sale of an ARCEMY® unit to the Royal Melbourne Institute of Technology (RMIT) for Research and Development work including installation, commissioning and training for the unit. AML3D expects to work closely with RMIT to maximise the utility of the ARCEMY® unit for their R&D research to the benefit of both parties. In October the sale of an ARCEMY® unit, on similar terms was agreed with the University of Queensland.

The inclusion of the impending final payment for the sale of the ARCEMY® unit to ST Engineering in Singapore, will bring the total number of units sold since listing to five. This sale creates the opportunity for AML3D to leverage its offerings in the Singapore market. An additional AML3D sales resource has been added to specifically target Singapore customers not serviced by ST Engineering.

The new Oil and Gas contract wins combined with the new sales of ARCEMY® units will add in excess of \$800,000 of revenues in 2H2022 and is evidence of the growth strategy for existing markets adding value to the businesses.

Developing additional markets

AML3D's medium terms drivers of revenue growth are securing global tier 1 customers in additional markets, and implementing enterprise level 3D manufacturing solutions across our customer base. The additional markets being targeted by AML3D including Defence and Aerospace, Marine and Space, with a focus on North America.

In November 2021 AML3D secured a purchase contract with a Defence Aerospace customer to print a 500kg aluminium nozzle in 4 sections. Also in November AML3D signed a contract to 3D metal print a specialised, high strength alloy prototype for a North American Aerospace company. The commercial terms of both contracts prevent AML3D from disclosing the names of these customers. The contracts do create the opportunity for AML3D to enter the supply chain in an additional target market and continue to expand into North America.

AML3D also progressed the development of its presence in the Marine market. In September 2021 a 150 ton, deck mounted Panama Chock manufactured using AML3D's WAM® technology received a DNV verification certificate. DNV is the world's leading classification society and a recognized advisor for the maritime industry. The verification certificate confirms the

component met all the primary test requirements and opens a quality assurance pathway for the manufacture of a wide range of marine components using AML3D's WAM® technology. In addition, the success of the Panama Chock project is an endorsement of AML3D's decision to target the Marine sector as an additional market.

AML3D's work to develop the Defence market includes an extension to stage 2 trials of next generation, made to fit, titanium body armour with defence solutions developer and manufacturer Lightforce Australia Pty Ltd. AML3D's WAM® technology allows 3D printing of 'made-to-fit' body armour that matches a scan of each soldier's torso. AML3D and Lightforce's innovative offering has the potential to disrupt an industry expected to exceed US\$3.5 billion by 2028.

AML3D believes its experience of sales, installation and commission of ARCEMY® units will position it well to implement enterprise level manufacturing contracts. The clearly demonstrated advantages of AML3D's WAM® as a more effective and sustainable manufacturing technology is expected to drive its widespread adoption, the rapid scaling up of demand for WAM® components and requirement for enterprise level solutions.

In combination the aerospace contracts signed in 1H2022 will contribute revenue in excess of \$100,000 for FY2022

Accessing new markets

AML3D continues to strengthen its technology and competitive advantage with an ongoing program of research and development. The success of these R&D programs is expected to create opportunities to secure patents for new advanced materials, such as high strength alloys, that will give rise to new products, such as branded wire feedstock, and provide AML3D with access to new markets and revenue streams.

In 1H2022 AML3D announced a partnership with BAE Systems Maritime and Flinders University to establish a state-of-the-art R&D hub including an ARCEMY® unit as part of the 'Factory-of-the-Future' initiative in Adelaide. The R&D hub will support the development of AML3D's WAM® technology with process measurement, monitoring and adjustment capabilities that will improve quality.

AML3D's successful trial of a new Aluminium-Scandium alloy with Deakin University has allowed the creation of high strength, lightweight, corrosion resistant structures with potential

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applications across automotive, mining, oil & gas, and shipbuilding in key markets of Asia, Europe and the US. This research program is also creating IP to potentially allow for exclusive AML3D branded wire feedstock sales.

The successful Aluminium-Scandium alloy trials have led to additional research project with Deakin University's Institute for Frontier Materials being announced during 1H2022. The project will target new high strength 3D metal printing wire feedstock that will require no additional post processing treatments.

This would open up new maintenance and repair markets where WAM® enabled 3D printing could be applied directly to vehicles and structures that would not tolerate subsequent heat treatments.

AML3D has also launched proof of concept projects with Deakin University aimed at integrating Boron Nitride Nanotubes into aluminium to create stronger, lighter, and more thermally and radiation-resistant alloys for the space, aerospace, marine, defence, and transport sectors.

AML3D's R&D initiatives support our strategic ambitions to create new opportunities in our existing Oil and Gas, Defence, Marine, Aerospace and Space markets as well opening up new markets such as automotive and mining and new geographies such as Europe.

Operating Results and Financial Position

Revenue for the half-year was \$267,000, up 87% on the prior corresponding period (pcp). Revenue consisted of rental income of \$149,000 and customer print works of \$118,000. Yet to be recognised as income was \$874,000 in deposits from customers at period end, all of which will be recognised on the completion of works expected prior to 30 June 2022.

Total overheads for the period were \$3.2 million compared with \$2.4 million in the pcp, R&D being the key contributor to additional costs at \$994,000.

Areas of R&D, as noted above, included:

- Wire development;
- Internal and customer specific parts development;
- Systems improvements across software; and
- Twin wire for increased deposition.

The consolidated entity reported a loss after income tax of \$2.7 million (31 December 2020: loss \$2.1 million).

Cash on hand at the end of the period was \$4.5 million. On the basis of our last quarter's operating cash outflow, adequate cash remains to sustain the business for greater than 12 months whilst we continue to build a self-sustaining business.

Material Business Risks

Business risks with the potential to impact the Group's operations, financial results and its ability to deliver corporate objectives are disclosed in the Annual Report for the year ended 30 June 2021. There was no significant change in the Group's assessment of material business risks during the half-year ended 31 December 2021.

Significant changes in the state of affairs

There were no significant changes in the state of affairs of the Group.

Subsequent events

No matters or circumstances have arisen since the end of the half-year which significantly affected or could significantly affect the operations of the Company, the results of those operations and the state of affairs of the Company in future financial periods except for:

- To the date of signing this report, the Company's operations have not been materially and directly adversely impacted by COVID-19. However, uncertainty remains as to the scope and length of the pandemic and the impact of restrictions that will be imposed to combat the pandemic. The pandemic may result in the loss of or delay in sales to customers and potential customers. It may also impact access to equipment and supplies, delaying the delivery of products to customers. The Company is actively monitoring risks associated with COVID-19 and implementing risk management measures to mitigate against potential impacts.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the Directors,

Sean Ebert

Sean Ebert
Chairman
28 February 2022

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Auditor Independence Declaration



AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF AML3D LIMITED

I declare that, to the best of my knowledge and belief, during the half-year ended 31 December 2021 there have been:

- no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the review; and
- no contraventions of any applicable code of professional conduct in relation to the review.

William Buck

William Buck (SA)
ABN 38 280 203 274

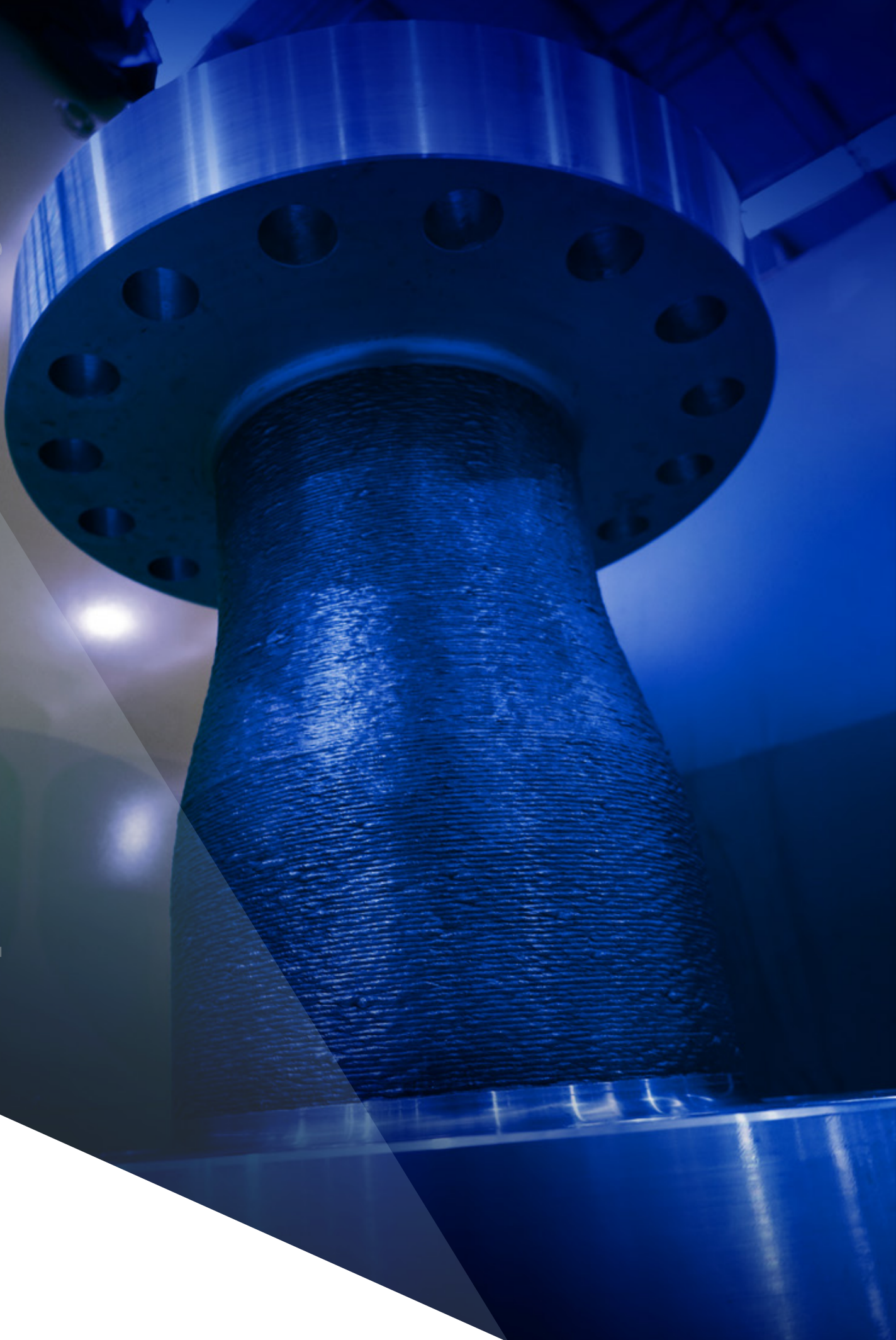
M. D. King

M. D. King
Partner

Dated at Adelaide this 28th day of February, 2022

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Financial Statements

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General Information

The financial statements cover AML3D Limited as a consolidated entity consisting of AML3D Limited and the entity it controlled at the end of, or during, the half-year. The financial statements are presented in Australian dollars, which is AML3D Limited's functional and presentation currency.

AML3D Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered Office

35 Woomera Avenue, Edinburgh SA 5111

Principal place of business

35 Woomera Avenue, Edinburgh SA 5111

A description of the nature of the consolidated entity's operations and its principal activities is included in the Directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 28 February 2022.

Consolidated Statement of Loss and Other Comprehensive Income

For the half-year ended 31 December 2021

	Note	31 Dec 2021 \$'000	31 Dec 2020 \$'000
Revenue	2	267	143
Cost of goods sold		(91)	(66)
Gross Profit		176	77
R&D tax offset		237	150
Government grants		14	111
Interest received		3	15
Depreciation and amortisation expense		(281)	(201)
Directors and employees benefit expense		(953)	(683)
Interest expense		(13)	(5)
Marketing expenses		(123)	(81)
Occupancy costs		(64)	(48)
Professional fees expense		(350)	(840)
Research and development		(994)	(319)
Workshop expenses		(81)	(67)
Other expenses		(313)	(166)
Loss before income tax expense		(2,742)	(2,056)
Income tax		-	-
Loss after tax attributable to the owners of the Company		(2,742)	(2,056)
Other comprehensive (loss) net of tax		-	-
Total comprehensive loss for the year attributable to the owners of the Company		(2,742)	(2,056)
Basic and diluted loss per share (cents)		(1.8)	(1.5)

The Consolidated Statement of Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

Consolidated Statement of Financial Position

As at 31 December 2021

	Note	31 Dec 2021 \$'000	30 June 2021 \$'000
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		4,516	7,201
Trade and other receivables	3	753	523
Inventory	4	1,970	2,031
Other financial assets		56	56
Other assets		112	224
TOTAL CURRENT ASSETS		7,407	10,035
NON-CURRENT ASSETS			
Property, plant and equipment	5	2,725	2,771
Right of use assets	6	443	538
Intangible assets		60	62
TOTAL NON-CURRENT ASSETS		3,228	3,371
TOTAL ASSETS		10,635	13,406
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	7	399	777
Contract liabilities	8	874	451
Lease liabilities		153	179
Employee benefits		125	110
TOTAL CURRENT LIABILITIES		1,551	1,517
NON-CURRENT LIABILITIES			
Lease Liabilities		298	361
TOTAL NON-CURRENT LIABILITIES		298	361
TOTAL LIABILITIES		1,849	1,878
NET ASSETS		8,786	11,528
EQUITY			
Issued capital		20,641	20,641
Accumulated losses		(12,528)	(9,786)
Reserves		673	673
TOTAL EQUITY		8,786	11,528

The Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

Consolidated Statement of Changes in Equity

For the half-year ended 31 December 2021

	Issued Capital \$'000	Share Options Reserve \$'000	Accumulated Losses \$'000	Total Equity \$'000
Balance at 1 July 2020	13,311	673	(4,271)	9,713
Loss after income tax expense for the half-year	-	-	(2,056)	(2,056)
Shares issued during the half-year, net of transaction costs	6,569	-	-	6,569
Options exercised during the half-year	500	-	-	500
Balance at 31 December 2020	20,380	673	(6,327)	14,726
Balance at 1 July 2021	20,641	673	(9,786)	11,528
Loss after income tax expense for the half-year	-	-	(2,742)	(2,742)
Balance at 31 December 2021	20,641	673	(12,528)	8,786

The Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Consolidated Statement of Cash Flows

For the half-year ended 31 December 2021

	Note	31 Dec 2021 \$'000	31 Dec 2020 \$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		709	500
Receipts from Government grants		15	147
Payments to suppliers and employees		(3,182)	(2,403)
Interest received		3	17
Finance costs		(13)	-
Net cash used in operating activities		(2,468)	(1,739)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(139)	(2,324)
Net cash used in investing activities		(139)	(2,324)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from the issue of shares, net of costs		10	7,069
Repayment of lease liabilities		(88)	(102)
Net cash provided by (used in) financing activities		(78)	6,967
Net increase / (decrease) in cash and cash equivalents held		(2,685)	2,904
Cash and cash equivalents at the beginning of half-year		7,201	8,228
Cash and cash equivalents at end of half-year		4,516	11,132

The Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

Notes to the Financial Statements

For the half-year ended 31 December 2021

1. Significant Accounting Policies

This condensed consolidated interim financial report for the half-year reporting period ended 31 December 2021 has been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general-purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual financial statements for the year ended 30 June 2021.

The annual financial report of the entity as at and for the year ended 30 June 2021 is available on the Company's website at www.aml3d.com.

The principal accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period.

New or amended Accounting Standards and Interpretations adopted

There are none that have a material impact for the group to consider for the reporting period ended 31 December 2021.

2. Revenue

	31 Dec 2021 \$'000	31 Dec 2020 \$'000
Sale of goods and services	267	143
Revenue	267	143
Timing of revenue recognition:		
Goods transferred at a point in time	267	143
Services transferred at a point in time	-	-
	267	143

3. Trade and Other Receivables

	31 Dec 2021 \$'000	30 Jun 2021 \$'000
Trade receivables	115	106
Less: Provision for impairment of receivables	(9)	(26)
	106	80
R&D Tax Offset Refund Due	647	410
Other receivables	-	33
Total	753	523

4. Inventory

	31 Dec 2021 \$'000	30 Jun 2021 \$'000
Finished goods	1,284	1,284
Work in progress	561	578
Raw materials	125	169
Total	1,970	2,031

5. Plant and Equipment

Cost	Office and Computer Equipment \$'000	Plant and Equipment \$'000	Motor Vehicle \$'000	Leasehold Improvements \$'000	Total \$'000
Balance 1 July 2021	164	2,669	121	211	3,165
Additions	1	115	-	13	129
Balance at 31 December 2021	165	2,784	121	224	3,294

Accumulated depreciation and impairment	Office and Computer Equipment \$'000	Plant and Equipment \$'000	Motor Vehicle \$'000	Leasehold Improvements \$'000	Total \$'000
Balance 1 July 2021	32	332	25	5	394
Net depreciation expense	24	113	11	27	175
Balance at 31 December 2021	56	445	36	32	569

Net book value					
At 30 June 2021	132	2,337	96	206	2,771
At 31 December 2021	109	2,339	85	192	2,725

6. Right of Use Assets

The Group's lease portfolio comprises a single leased building.

The lease has an remaining term of 2 years and 4 months.

An option to extend or terminate is contained in the lease agreement. These clauses provide the Group opportunities to manage the lease in order to align with its strategies. All the extension or termination options are only exercisable by the Group. The extension options, which management were reasonably certain to be exercised, have been included in the calculation of the lease liability.

- i. AASB 16 related amounts recognised in the statement of financial position:

Right-of-use assets	31 Dec 2021 \$'000	30 Jun 2021 \$'000
Leased buildings	585	585
Accumulated depreciation	(142)	(47)
Net carrying amount	443	538

Movement in carrying amounts		
Leased buildings:		
Opening balance	538	411
Restatement of carrying amount on renegotiation of lease	-	239
Depreciation expense for the period	(95)	(112)
Net carrying amount	443	538

- ii. AASB 16 related amounts recognised in the statement of loss:

Right-of-use assets	31 Dec 2021 \$'000	31 Dec 2020 \$'000
Depreciation charge related to right of use assets	(95)	(24)
Interest expense on lease liabilities	(13)	(5)

7. Trade and Other Payables

	31 Dec 2021 \$'000	30 Jun 2021 \$'000
Trade payables	142	512
Other payables and accrued expenses	257	265
Total	399	777

8. Contract Liabilities

	31 Dec 2021 \$'000	30 Jun 2021 \$'000
Customer deposits	874	451
Total	874	451

9. Contingencies

In the opinion of the Directors, besides the guarantees disclosed in note 12, the Group did not have any contingent liabilities or assets as 31 December 2021.

10. Segment Reporting

i. Operating segments

The Company operates in the additive manufacturing sector in Australia and South East Asia. For management purposes, the Group has one main operating segment which involves the provision of 3D printing services and machinery sales in all territories in which it operates. All of the Group's activities are inter-related and discrete financial information is reported to the (Chief Operating Decision Maker), being the Managing Director, as a single segment. Accordingly, all significant operating decisions are based upon analysis of the Group as one segment. The financial results for this segment are equivalent to the financial statements of the Group as a whole.

All amounts reported to the Managing Director, being the chief operating decision maker with respect to operating segments, are determined in accordance with accounting policies that are consistent with those adopted in the annual financial statements of the Group.

ii. Geographic area

Revenues from external customers attributed to Australia and other countries is as follows:

	31 Dec 2021 \$'000	31 Dec 2020 \$'000
Australia	54	118
Singapore	149	10
Japan	-	14
United States	64	-
Europe	-	1
Total Revenue	267	143

iii. Major customers

The Group has certain customers which represent more than 10% of the Group's revenue from contracts with customers. Each customer is a customer of the 3D printing services and machine sales operating segment. Revenue for those customers is as follows:

	31 Dec 2021 %	31 Dec 2020 %
3 Customers	87%	-
2 Customers	-	71%

11. Subsequent Events

No matters or circumstances have arisen since the end of the half-year which significantly affected or could significantly affect the operations of the Company, the results of those operations and the state of affairs of the Company in future financial periods except for:

- To the date of signing this report, the Company's operations have not been materially and directly adversely impacted by COVID-19. However, uncertainty remains as to the scope and length of the pandemic and the impact of restrictions that will be imposed to combat the pandemic. The pandemic may result in the loss of or delay in sales to customers and potential customers. It may also impact access to equipment and supplies, delaying the delivery of products to customers. The Company is actively monitoring risks associated with COVID-19 and implementing risk management measures to mitigate against potential impacts.

12. Guarantees

AML3D has the following guarantee in place:

- A guarantee secured by a bank term deposit of \$36,000 for the lease of its premises at 35 Woomera Avenue Edinburgh SA 5111 (in place as at 30 June 2021).
- A guarantee secured by a bank term deposit of \$20,000 for a corporate credit card facility provided by the Group's banker Commonwealth Bank of Australia (in place as at 30 June 2021).
- A bank guarantee in favour of Royal Melbourne Institute of Technology for the amount of \$89,625 expiring 11 March 2022 to secure a portion of the deposit paid on the purchase of an ARCEMY® unit.

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Directors' Declaration

For the half-year ended 31 December 2021

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 31 December 2021 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the directors,

Sean Ebert

Sean Ebert
Chairman

Dated this 28 day of February 2022

Independent Auditor Review Report



AML3D LIMITED

Independent auditor's review report

Report on the Review of the Half-Year Interim Report

Conclusion

We have reviewed the accompanying half-year financial report of AML3D Limited (the Company) and the entities it controlled at the half-year's end or from time to time during the half year (the consolidated group), which comprises the consolidated statement of financial position as at 31 December 2021, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of AML3D Limited is not in accordance with the *Corporations Act 2001* including:

- a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2021 and of its performance for the half year ended on that date; and
- b) complying with Australian Accounting Standard 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Company in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Responsibility of Management for the Half-Year Financial Report

The directors of the consolidated entity are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

ACCOUNTANTS & ADVISORS

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(WBO16_2007)



Auditor’s Responsibilities for the Review of the Half-Year Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Company’s financial position as at 31 December 2021 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



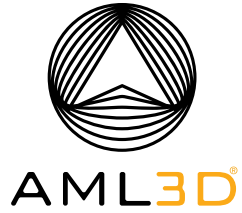
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M.D. King
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Dated at Adelaide this 28th day of February, 2022

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