



Aurora Labs™

28th August 2025

Aurora Labs Limited (A3D)

ABN 44 601 164 505

Appendix 4E – Preliminary final report year ended 30 June 2025

1. Details of reporting periods:

Current reporting period : Year ended 30 June 2025

Previous corresponding period : Year ended 30 June 2024

2. Results for announcement to the market:

	Year ended 30 June 2025 \$	Year ended 30 June 2024 \$	\$ change	% change
Revenues	743,831	174,160	569,671	UP 327%
Loss after tax	(3,750,875)	(2,806,012)	(944,865)	UP 34%
Loss after tax attributable to members.	(3,750,875)	(2,806,012)	(944,865)	UP 34%

Commentary on the above figures is included in the attached Annual Financial Report for the year ended 30 June 2025.

3. Statement of profit or loss and comprehensive income

Refer to attached Annual Financial Report and notes for the year ended 30 June 2025.

4. Statement of financial position

Refer to attached Annual Financial Report and notes for the year ended 30 June 2025.

5. Statement of cash flows

Refer to attached Annual Financial Report and notes for the year ended 30 June 2025.

6. Statement of changes in equity

Refer to attached Annual Financial Report and notes for the year ended 30 June 2025.

7. Dividend payments

Not Applicable. Refer to attached Annual Financial Report and notes for the year ended 30 June 2025.

8. Dividend reinvestment plans

Not applicable.

9. Net tangible assets per security

	30 June 2025 Cents	30 June 2024 Cents
Net tangible assets per ordinary security	0.3	0.5

10. Gain or loss of control over entities

Not applicable.

11. Associates and joint ventures

Not applicable.

12. Other significant information

Not applicable.

13. Foreign entities

Not applicable.

14. Commentary on results for the period

Refer to attached Annual Financial Report for the year ended 30 June 2025, and in particular the "Review of results and operations" within the Directors' Report.

15. Status of audit

The Annual Financial Report for the year ended 30 June 2025 has been audited and is not subject to dispute or qualification.

Grant Mooney
Chairman

28th August 2025

AURORA LABS LIMITED



Aurora Labs Ltd

ABN 44 601 164 505

Annual Financial Report

30 June 2025

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CORPORATE DIRECTORY

ABN 44 601 164 505

Directors

Grant Mooney (Chairman)

Ashley Zimpel

Andrew Garth

Chief Executive Officer

Rebekah Letheby

Company secretary

Grant Mooney

Registered Address and Principal

Place of business

41-43 Wittenberg Drive

Canning Vale WA 6155

Telephone: +61 (08) 9434 1934

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Patent Attorneys

Wrays Pty Ltd

Level 7, 863 Hay Street

Perth WA 6000

Bankers

ANZ Bank

Riseley Centre

1/35 Riseley Street

Booragoon WA 6154

Auditors

HLB Mann Judd

Level 4, 130 Stirling Street

Perth WA 6000

Share Registry

XCEND

Level 2, 477 Pitt St

Haymarket NSW 2000

Securities Exchange

Listed on Australian Securities Exchange

The home exchange is Perth, Western Australia

ASX Code

A3D

CHAIRMAN'S REVIEW

Dear Shareholder,

On behalf of your Board of Directors, I am pleased to present to you the 2025 Annual Report.

The last 12 months has seen an incredible amount of activity at Aurora Labs with the progression of our Defence focussed activities including, Micro Gas Turbine development, print works in speciality materials for Defence applications and innovation of novel propulsion systems.

Last year, I noted that we planned to expand our family of Turbines by increasing the size and power output of our 200NM turbine. Earlier this year, we successfully delivered our 400NM turbine which adds to our expanded turbine offering. In addition, we also received a \$319,000 Australian Defence Force (ADF) grant for the first stage of a program to develop a novel propulsion system. We succeeded in completing this first stage and we are confident of proceeding into a second stage development program with the ADF which has the potential to open up significant commercial opportunities for Aurora Labs in the Defence sector.

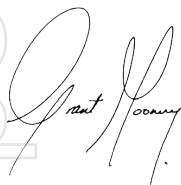
While we have made strong progress in our design, engineering and manufacturing capabilities, it is not lost on the Board and management that we have not seen the share price follow this growth, especially following the increased interest in Defence related stocks. We understand that while progress in Defence related products and services can be a long game and the take up slower than more conventional markets, it is frustrating all the same. With respect to our Micro Gas Turbines, we recognise that we are not selling a simple product- we are selling a propulsion system for an aerial platform which requires testing and that requires us to identify and work with those platform providers that suit our product and have a need for it. This takes time and several iterations before results are seen. The larger Defence Primes are often slow to move and take time, while smaller aerial platform providers face their own funding challenges before sales can be made. Nevertheless, we remain optimistic that we are nearing a breakthrough via purchase orders of our turbine products.

We are often asked whether we can meet demand if significant orders are received for our products offerings. Our print capacity is currently constrained to our proprietary printers (Alpha and Beta), recently supported by the newly introduced AL250 printer. There is no doubt that we will need to add to this printing capability, either through further in-house printer construction or via third party printers. We are currently assessing both options and can move quickly when the need arises.

While we focus on Defence related business, progress on delivering a prototype of our patented Multi-Layer Concurrent Print (MCP) technology been paused. We will reactivate this when the opportunity arises or where third-party funding via a partnership or joint venture permits.

With growth comes change. Our small team here in Western Australia has undergone significant turnover during the last 12 months and I would like to recognise our team's resilience in handling the changing work environment. My thanks also goes to our CEO Rebekah Letheby and my fellow directors including the recently retired Terry Stinson who have worked tirelessly over the last 12 months to enable the significant progress we have achieved.

We thank all shareholders for your continued support.



Grant Mooney
Chairman

DIRECTORS' REPORT

The Board of Directors of Aurora Labs Ltd ("Aurora", "A3D" or "the Company") and its subsidiaries (the "Group") present their report together with the financial report on the Company for the financial year ended 30 June 2025 (FY 2025) and the independent auditor's report thereon.

PRINCIPAL ACTIVITIES

The principal activities of the Company during the year included the design and development of 3D metal printers, digital parts and their associated intellectual property.

OPERATING RESULTS AND REVIEW OF OPERATIONS FOR THE YEAR

Operating Results and Financial Position

Aurora reported a statutory after-tax loss for the year ended 30 June 2025 of \$3,750,875 (2024: 2,806,012). At the end of the financial year the Company had net assets of \$1,071,991 (2024: \$1,781,435) and \$1,155,926 in cash and cash equivalents (2024: \$1,647,398).

Aurora is an Australian-based industrial technology and innovation Company based in Perth that specialises in the provision of 3D metal printed parts for Defence, Oil and Gas, and Resources applications, additively manufactured propulsion systems, and the development of 3D metal printers and associated intellectual property, in pursuit of Aurora's aim to lead industrial innovation and disruption through additive manufacturing.

Review of Operations

Aurora has made substantial progress throughout FY24/2025, driving forward its transformation into a next-generation industrial and defence-focused advanced manufacturing company. The Company's strategic efforts have focused on the commercialisation of its proprietary metal 3D printing advanced propulsion technologies, its engineering and design Industrial Print Bureau and deepening commercial relationships within the defence and aerospace sectors.

Key operational priorities have included:

- Successful bench and flight testing of the AU2, 200N-class micro gas turbine engine;
- Completion of design for the AU4, 400N turbine;
- Securing a novel engine design project with the Australian Defence Force (ADF);
- Upgrading production and fabrication facilities, including securing a Defence Funding grant for a CNC mill and lathe;
- Growth in revenue and capability through the Company's industrial printing services bureau, including launch of the AL250 industrial metal printer into its services bureau;
- Expanding defence sector engagements and partnerships, through tradeshow, hosting visiting delegations and direct networks.

Defence Sector Engagement

Ongoing Government and Defence Relationships:

Aurora Labs has continued to expand its engagement with the Australian Defence Force (ADF), defence contractors and major defence prime contractors ("Primes"), and emerging sovereign capability providers. During the period, Aurora supplied prototype and production parts into multiple defence programs and trials. This work builds a strategic pathway to further engagement and potential commercial outcomes for Aurora through both printed parts for various defence requirements that are broad and commercial as well as positioning our capabilities as propulsion providers for small propulsion engines in the sub-2.2kW range.

Commercialisation Pathways Through Industry Events:

The Company participated in key industry showcases including the Land Forces Melbourne, and the Sea Air Space Conference, Washington and the Avalon Air Show. These efforts resulted in new partnerships, sales opportunities, and increased brand awareness in defence manufacturing. The Company is actively pursuing additional contract opportunities supported by its sovereign industrial capability and advanced manufacturing offering.

Micro Gas Turbine (MGT) Development

Successful Testing Milestones:

The Company has made significant strides in the development of its 400 and 200-class micro gas turbines. Bench testing during the period demonstrated encouraging results in thrust output, fuel efficiency, mass airflow, and thermal stability.

Flight Testing and Market Readiness:

A purpose-built airframe was acquired to enable flight trials. The maiden flight test was successfully completed in July 2024. These trials represent a key commercialisation milestone and confirm the system's suitability for integration into small unmanned aerial systems (sUAS). This positions Aurora for potential product sales in FY26 as part of the growing demand for sovereign propulsion systems in attributable and expendable UAV applications that is growing globally.

Production Testing:

Over recent months, Aurora Labs has intensified its focus on the production capabilities of our advanced printing and engineering manufacturing teams, with a particular emphasis on the vertical integration of our engine production lines. This strategic push is part of a broader vision to not only refine our manufacturing processes but also to ensure they can reliably scale to meet the future demands of our micro gas turbine product family. To put our systems to the test, we set ourselves a targeted challenge — the manufacture of a 20-engine small-batch run. This initiative serves as a controlled environment in which we can assess the full workflow, from design through additive manufacturing to final assembly, under near-production conditions.

DIRECTORS' REPORT

Testing in this way allows us to uncover bottlenecks, evaluate print-line efficiency, and confirm that our quality assurance protocols are capable of delivering repeatable, aerospace-grade components at scale. By stress-testing the integrated production line now, we gain invaluable insights into both the strengths and the improvement opportunities within our current setup. This ensures that when full-scale manufacturing ramps up, we are not only confident in our throughput capacity but also assured of consistent quality and reliability across every unit produced.

The benefits of this proactive approach extend well beyond the immediate batch. The learnings from this pilot production will inform future refinements in our tooling, workflows, and component handling — enabling faster turnaround times, reduced production costs, and a higher degree of design flexibility for new turbine variants. It also strengthens our foundation for expanding into a diversified product family, with shared components and processes that can be adapted across multiple propulsion platforms. In essence, by testing now, we are building a manufacturing capability that will not just meet today's goals, but will also empower Aurora Labs to lead in the next generation of high-performance, additively manufactured propulsion systems.

Engineering and Industrial Print Services

Revenue Growth and Customer Diversification:

Aurora Lab's print services bureau—based at the Company's Canning Vale facility—has continued to grow both revenue and technical capability. The Company delivered precision printed components for customers in the defence, resources, and oil & gas sectors using a diverse array of materials and applications.

Key Engagements:

- Novel engineering and print work for the Australian Defence Force (ADF) to produce an engine to their specification and requirement
- General engineering work for Alcoa has been a feature of this past year, particularly concentrating on products that are unique to the customers productions and processes
- Custom Defence Clients: Aurora Labs has commenced manufacturing of lightweight, high-strength components for niche aerospace clients, validating the high performance and reliability of LPBF printed parts.

Path to Certification:

Preparations are underway for AS 9100D certification, the internationally recognised aerospace quality management standard that is essential for aerospace and defence qualification. Certification will unlock new revenue streams by enabling the Company to supply flight-critical and certified parts to government and to large prime contractors responsible for major defence and aerospace programs ("Primes").

Commercialisation of the AL250 Laser Powder Bed Fusion Printer

Design Completion and Build:

Aurora Labs has successfully completed the implementation phase of the AL250 printer into its print services bureau, marking a key milestone in the bureau's growth and capability development. This addition has expanded the number of printers available for print work in differing materials, enabling us to broaden the scope of projects we can deliver and directly contributing to the expansion of our print services revenue stream. The AL250 is already servicing multiple aluminium boron carbide material production tasks, delivering thin-walled aluminium components to an excellent quality standard. These parts have seen strong demand from both our own engine production programs and from Defence sector customers, underscoring the strategic alignment between our print capabilities and our propulsion business.

The integration of this printer not only enhances throughput capacity but also strengthens our technological platform for future manufacturing opportunities. By expanding our in-house capabilities in specialised materials, we are positioning Aurora Labs to capture a wider share of the high-value additive manufacturing market, while supporting the vertical integration of our micro gas turbine production lines. This investment will continue to drive innovation, improve turnaround times, and open new pathways for collaborative projects with Defence and aerospace partners, ensuring that our print services remain a core revenue generator alongside our growing propulsion product portfolio.

Strategic Outlook

Aurora Labs enters FY25/2026 with strong momentum. The Company's priorities include:

- Entry into the defence propulsion market via micro gas turbine sales;
- Expansion of industrial printing revenues via new customers and repeat contracts;
- Attainment of AS 9100 D certification and further integration into the aerospace and defence supply chain and up-scaling production;
- Continued IP development in additive manufacturing technologies and propulsion.

Finance and Cash Position

In November/December 2024, A3D successfully completed a placement of 26,666,667 shares at an issue price of \$0.075 per share to professional and sophisticated investors and raised \$2 million before costs. Throughout the year, 8,006,689 options were exercised, raising \$266,281, these were exercised at various prices including 1,047,596 options issued using the cashless exercise facility under the Company's Employee Incentive Plan

In May 2025, The Group secured a loans via R&D Tax refund financing of \$500,000. These loans plus interest will be repaid out of the 2025 R&D refund due in September 2025.

As at 30 June 2025, the Company's cash at bank and on deposit \$1,155,926.

DIRECTORS' REPORT

FUTURE DEVELOPMENTS AND EXPECTED RESULTS

The objective of the Company is to create long-term shareholder value through the design and development of metal 3D printers and associated products and services.

The activities outlined in the Review of Operations are inherently risky and the Board is unable to provide certainty of the expected timing and financial results of these activities, or that any or all of these likely developments will be achieved. Key business risks have been identified regarding commercialisation partnerships and timing, technical and economic suitability of commercial printer design, and business readiness and service delivery for industrial print services. Management has risk mitigation strategies in place including utilising consultants and advisors to assist in staged engagement with a range of potential technology commercialisation partners, supplementing key technical staffing with contract resources, advisors and engagement with potential manufacturing partners to optimise printer design, and company-wide facility, machine and systems approaches for delivery of print services.

MATERIAL BUSINESS RISKS

There are a number of material business risks which could affect the Company's ability to achieve its business strategies as follows.

Market acceptance of new technology

The Company is commercialising its technology and has established a number of important relationships and research collaborations. However, there can be no assurances that the market will accept the Company's technology, given that it is challenging traditional and well-tried processes such as machining, casting and forging. The Company's advanced additive manufacturing technology is a disruptive technology in traditional manufacturing industries where many potential users have existing sunk investments in existing processes. Advanced additive manufacturing is a new technology in a relatively young industry of 3D printing. Widespread awareness-raising of the advantages and value proposition associated with the Company's technology will be required to lift the profile of the technology and educate the market.

Competition from new entrants

The Company is subject to risk from competitors, including the introduction of new and emerging technologies or inventions. While the Company closely monitors existing and emerging technology of relevance to its business, potential competitors may include companies with substantially greater resources and access to larger markets. Therefore, competitors may succeed in developing products that are more effective or otherwise commercially superior to those developed, or being developed, by the Company.

To the extent possible, the Company plans to mitigate this risk through its research and development and product innovation programs over time.

Customer conversion

At present, the Company is at a paid trial stage with a number of potential contract manufacturing and end-user clients. There can be no guarantee that any of these paid trial customers will convert into regular customer contracts. Although the Company's client base is expected to diversify as a result of the expansion of the Company's revenue streams, the Company will initially be substantially reliant on a select number of clients. The loss of any of these clients may have a negative impact on the Company's revenues and profits unless they can be replaced with new clients. The Company's future activities are specifically designed around further business development activities in order to grow the client base in Australia and other markets.

Reliance on key personnel

The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its senior management, technical experts and its Directors. The success of the Company depends on the ability, performance and experience of its key personnel. The loss of key personnel or an inability to recruit or retain suitable replacement or additional personnel may impact the Company's ability to develop and implement its strategies.

Disruption of business operations

The Company is exposed to a range of operational risks relating to both current and future operations. Such operational risks include equipment failures, IT system failures, external services failures, industrial action or disputes and natural disasters. While the Company endeavours to take appropriate action to mitigate these operational risks, one or more of these risks may have a material adverse impact on the performance of the Company.

Access to raw materials

The Company requires access to markets for its raw materials including titanium, nickel, stainless steel and aluminium alloy powders, and thermoplastic polymers including Polyether ether ketone (PEEK), in order to manufacture components. If the Company is unable to secure these materials, this would likely have a material adverse effect on the business and financial performance of the Company.

Accreditation

The growth of the Company's contract manufacturing services is dependent on retaining ISO 9001 quality accreditation and obtaining the internationally recognised aerospace quality management AS9100D accreditation which is essential for the Defence and aerospace industry. The loss of these accreditations and failure to comply or upgrade with these standards would significantly impact the demand for the Company's contract manufacturing services.

DIRECTORS' REPORT

MATERIAL BUSINESS RISKS (CONTINUED)

Research & Development and technical risk

The Company's products and technology are the subject of continuous research and development which will likely need to be developed further in order to enable the Company to remain competitive, increase sales and improve the scalability of products and technology. There are no guarantees that the Company will be able to undertake such research and development successfully. Failure to successfully undertake such research and development, anticipate technical problems, or estimate research and development costs or time frames accurately will adversely affect the Company's results.

Intellectual Property

The Company has been granted 3 patents in Australia, along with patents in USA, China, Japan, Germany, France and Great Britain, which provide coverage over the method and apparatus for manufacturing 3D parts. Despite the granting of the patents, it may not be of commercial benefit to the Company or may not afford the Company adequate protection from competing products.

Risk Management

The Board determines the Company's risk profile and is responsible for establishing, overseeing and approving the Company's risk management framework, strategy and policies, internal compliance and internal control. The Board has the responsibility for overseeing the risk management system. The Company's risk management policy sets out the requirements for the Company's risk management framework, the process for identification and management of risks and regular reviews.

SIGNIFICANT CHANGES IN STATE OF AFFAIRS

Other than reported above in the Review of Results and Operations, there were no significant changes in the state of affairs of the Company during the reporting period.

LOSS PER SHARE

	2025 cents	2024 cents
Basic loss per share (cents)	0.97	0.99

DIVIDENDS OR DISTRIBUTIONS

No dividends were paid during the financial year and the Directors do not recommend the payment of a dividend.

EMPLOYEES

The Company had 13 employees as at the 30 June 2025 (2024: 10).

SUBSEQUENT EVENTS AFTER THE REPORTING DATE

On 31 July 2025, Terry Stinson retired from the Board effective immediately due to other commitments.

On 21 August 2025, the Company received its 2025 Research and Development tax refund of \$924,374 and the short-term loan facility was fully repaid with interest. The Company was credited with the remaining funds of \$405,830.

Other than the above, there have been no matters or circumstances which have arisen since 30 June 2025 that have significantly affected or may significantly affect:

- a) Group operations in future financial years; or
- b) The results of those operations in future financial years; or
- c) Group state of affairs in future financial years.

ENVIRONMENTAL LAWS AND REGULATIONS

Aurora Labs operations are subject to various environmental laws and regulations under the relevant government's legislation. The Company adheres to these laws and regulations. There have been no known breaches of environmental laws and regulations by the Company during the financial year.

DIRECTORS' REPORT

INFORMATION ON THE DIRECTORS

The Directors of the Company at any time during or since the end of the financial year are as follows.

Grant Mooney	Non-Executive Chairman	Appointed 25 March 2020
	Company Secretary	Appointed 1 May 2020
Terry Stinson	Non-Executive Director	Appointed 26 February 2020 Retired 31 July 2025
Ashley Zimpel	Non-Executive Director	Appointed 25 March 2020
Andrew Garth	Non-Executive Director	Appointed 21 June 2024

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

CURRENT DIRECTORS AND OFFICERS

Grant Mooney

Independent Non-Executive Chairman

Qualifications: Bachelor of Business (Accounting) from Curtin University, Member of Chartered Accountants Australia & New Zealand.

Term of office: Since 25 March 2020

Mr Mooney is the principal of Perth-based corporate advisory firm Mooney & Partners, specialising in corporate compliance administration to public companies. Mr Mooney has gained extensive experience in the areas of corporate and project management since commencing Mooney & Partners in 1999. His experience extends to advice on capital raisings, mergers and acquisitions and corporate governance. Currently, Mr Mooney serves as a Director to several ASX listed companies across a variety of industries including technology and resources including Carnegie Clean Energy Limited, Talga Group Limited, Gibb River Diamonds Limited, Accelerate Resources Limited and CGN Resources Limited. Mr Mooney was previously a Director Riedel Resources Limited until 7 April 2025 and SRJ Technologies Limited until 16 January 2023.

Ashley Zimpel

Independent Non-Executive Director

Qualifications: Bachelor of Arts from the University of Western Australia

Term of office: Since 25 March 2020

Mr Zimpel is a Perth based investment banker with broad financial markets and corporate experience.

Mr Zimpel has a strong record of capital raising in both equity, debt and structured financial products for start-ups, SMEs, ASX listed public companies and government agencies both in Australia and internationally. His extensive stockbroking and investment banking experience spans over 30 years across capital markets, corporate finance and public company businesses, including partner at stockbroker Hattersley Maxwell Noall, Executive Director at Australian Gilt Securities, Senior Banker at Bankers Trust and Macquarie Bank, co-founding partner of Rand Merchant Bank Australia, and Executive Chairman of Marine Produce Australia. Mr Zimpel has had no listed company directorships in the last three years. He is currently CEO of unlisted Neurotech Cortical Dynamics Limited and a Councillor of the National Trust of Western Australia.

Andrew Garth

Independent Non-Executive Director

Qualifications: Bachelor of Engineering (Aerospace) – With Honours and Bachelor of Business (Administration) – With Distinction from RMIT

Term of office: Since 21 June 2024

Andrew Garth brings a wealth of expertise to Aurora Labs Limited as a Non-Executive Director. He currently serves as Managing Director of leading Defence Consultancy DIAS and holds formal qualifications as an aerospace engineer. Andrew has held significant roles including Senior Program Manager at GKN Aerospace, where he was instrumental in managing engineering projects on platforms such as the Joint Strike Fighter and civil platforms such as Airbus A380. His leadership positions in both industry and government, such as Member of the Victorian Government Defence Council, General Manager of the Department of Defence, Centre for Defence Industry Capability, and Director of the Defence Industry Innovation Centre, have provided him with unique insights into the Defence, Aerospace and advanced manufacturing sectors.

With over two decades of experience, Andrew excels in leadership, strategic planning, inter-organisation collaboration, and stakeholder and government relations. His expertise aligns with Aurora's strategic focus on strengthening partnerships with Defence and Aerospace oriented clients. Mr Garth has had no listed company directorships in the last 3 years.

Terry Stinson

Independent Non-Executive Director (Retired 31 July 2025)

Qualifications: Graduate (GAICD) and Fellow (FAICD) of the Australian Institute of Company Directors

Term of office: Since 26 February 2020 to 31 July 2025

Mr Stinson has over 35 years' Executive and Non-Executive Director experience, working for global innovation companies across a range of industry segments, along with a proven track record of forming and leading international business collaborations and joint ventures.

VP for Global Fuel Systems at Siemens AG, CEO and Managing Director of Synerject and VP of Manufacturing Outboard Marine Corporation, Non-Executive Chair of wave energy technology developer Carnegie Clean Energy Limited (appointed 19 October 2018 to 4 February 2025), Mr Stinson is currently the Non-Executive Chair of Engentus Pty Ltd (appointed May 2021), and Non-Executive Chair of Talga Group Limited (appointed 07 February 2017).

DIRECTORS' REPORT

DIRECTORS' INTERESTS

As at the date of this report the relevant interests of each of the Directors, held either directly or indirectly through their associates, in the securities of Aurora are as follows:

Directors	Number of fully paid ordinary shares	Number of unquoted options over ordinary shares
Grant Mooney	4,939,395	4,969,697 ^{1 3}
Ashley Zimpel	167,391	1,500,000 ³
Andrew Garth	160,000	1,500,000 ²

1 Unquoted options: Exercise price \$0.045, Expiry 22/12/2025

2 Unquoted options: Exercise price \$0.14, Expiry 21/06/2027

3 Unquoted options: Exercise price \$0.14, Expiry 14/11/2027

MEETINGS OF DIRECTORS

The following table sets out the number of meetings of Directors held during the year ended 30 June 2025 and the number of meetings attended by each Director. There was a total of 6 Directors' meetings for the financial year.

	Directors' meetings	
	Directors' meetings held while a director	Number attended
Grant Mooney	6	6
Terry Stinson	6	6
Ashley Zimpel	6	6
Mel Ashton	6	6

REMUNERATION REPORT (AUDITED)

This remuneration report, which forms part of the Directors' report, outlines the remuneration arrangements in place for the key management personnel ("KMP") of Aurora for the financial year ended 30 June 2025. The information provided in this remuneration report has been audited as required by Section 308(3C) of the Corporations Act 2001.

(a) Key Management Personnel

The remuneration report details the remuneration arrangements for key management personnel ("KMP") of the Company who are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

The KMP of the Company during or since the end of the financial year were as follows:

KMP	Position	Period of Employment
Grant Mooney	Non-Executive Chairman	25 March 2020 to current
Terry Stinson	Non-Executive Director	26 February 2020 to 30 July 2025
Ashley Zimpel	Non-Executive Director	25 March 2020 to current
Andrew Garth	Non-Executive Director	21 June 2024 to current
Rebekah Letheby	Chief Executive Officer	14 March 2016 to current

(b) Remuneration Philosophy and Policy

The Board has adopted Nomination and Remuneration Policy dated May 2016 (Refer [A3D-OPR-POL-0021-Nomination-and-Remuneration-Policy.pdf](#) ([auroralabs3d.com](#))). The Company's remuneration policy for its KMP's is administered by the Board taking into account the size of the Company, the size of the management team, the nature and stage of development of the Company's current operations, and market conditions and comparable salary levels for companies of a similar size and operating in similar sectors.

The Board are responsible for determining and reviewing compensation arrangements for the Chief Executive Officer and the executive team. In addition, all matters of remuneration will continue to be in accordance with the Corporations Act requirements, especially with regard to related party transactions.

The Corporate Governance Statement provides further information on the Company's remuneration governance. It can be found on the Aurora's website under Corporate Compliance.

In accordance with best practice corporate governance, the structure of Non-Executive Director and Executive remuneration is separate and distinct.

DIRECTORS' REPORT

REMUNERATION REPORT (AUDITED) (CONTINUED)

(c) Non-Executive Director remuneration

On appointment to the Board, all Non-Executive Directors enter into service agreements with the Company in the form of a Non-Executive Director deed of Engagement. The Deed of Engagement summarises the Board policies and terms of engagement including remuneration relevant to the office of director.

The maximum aggregate amount of fees that can be paid to Non-Executive Directors was set by shareholders at General Meeting held on 20 November 2020 at \$350,000 per annum. Total Non-Executive remuneration fees paid during the year ended 30 June 2025 were \$323,900 (including Superannuation contributions) (FY2024: \$302,937).

The Board considers that the aggregate remuneration available for payment will provide the ability to attract and retain Directors of the highest calibre to meet the Company's growth in market capitalisation and complexity, at a cost that is acceptable to shareholders.

Within that maximum aggregate the Board seeks to remunerate Non-Executive Directors at commercial market rates for comparable companies for their time, commitment and responsibilities. Fees may also be paid to Non-Executive Directors for additional consulting services provided to the Company.

Fees for Non-Executive Directors are not linked to the performance of the Company. Non-Executive Directors' remuneration may also include an incentive portion consisting of options or performance rights, subject to shareholder approval. Non-Executive Directors are considered Eligible Employees for the purposes of participation in the Company's Employee Incentive Plan.

(d) Chief Executive Officer Remuneration

In determining Chief Executive Officer remuneration, the Board aims to ensure that remuneration practices are:

- Competitive and reasonable, enabling the Company to attract and retain key talent;
- Aligned to the Company's strategic and business objectives and the creation of shareholder value;
- Transparent and easily understood; and
- Acceptable to shareholders.

The Company's remuneration policy is to provide a fixed remuneration component and a short and long-term performance-based component. The Board believes that this remuneration policy is appropriate given the considerations discussed in the section above and is appropriate in aligning executives' objectives with shareholder and business objectives.

Fixed Remuneration

Fixed remuneration consists of base salaries, statutory superannuation contributions and other non-cash benefits. Fixed remuneration is reviewed annually by the Board in accordance with the Remuneration and Nomination Policy.

Performance Based Remuneration – Short Term Incentive

No Short-Term Incentives were paid or are payable in relation to FY 2025 or FY 2024.

The Board intends to implement a system where Executives may be entitled to an annual cash bonus upon achieving various key performance indicators ("KPI's"), as set by the Board. Having regard to the operations of the Company, the Board may determine these KPI's, including measures such as successful commercialisation of the Company's products and services, production and sales levels, operational cash flows, corporate activities and business development activities.

Performance Based Remuneration – Long Term Incentive

The Board seeks to align the interests of its Directors and Employees with those of its shareholders and accordingly has adopted an Employee Incentive Share Plan ("Plan") which provides for the issue of Options or Performance Rights (Awards) as a key component of the Long-Term Incentive portion of remuneration. Awards under the Plan are based on the following three categories:

1. Package Awards – As part of their employment package with Aurora Labs to attract and retain quality Executives and Employees.
2. Performance Awards – As a reward for Executives and Employees exceeding Company deliverables.
3. Innovation Awards – As a reward for Executives and Employees who have come up with innovative ideas that are deemed to be beneficial to Aurora and its business operations, usually by reference to whether the idea is likely to be patented or otherwise, form the basis for potentially valuable proprietary technology of Aurora.

A copy of the Plan is available on the Company's Website.

During the financial year ended 30 June 2025 the Company did not grant any Performance Rights to KMP (2024: 0).

(e) Relationship between Remuneration of KMP and the Company's Performance

Director's remuneration is set by reference to payments made by other companies of similar size and industry, and by reference to the skills and experience of Directors. Fees paid to Directors are not currently linked to the performance of the Company. This policy may change once the Company's design, development and commercialisation phases of its business is complete and the Company is generating revenue and profits. The Board anticipates that the Company will retain earnings (if any) and other cash resources for the development of its metal 3D printing and associated products and services activities. During the current and previous financial period the Company's remuneration policy is not impacted by the Company's performance including earnings and changes in shareholder wealth (dividends, changes in share price or returns of capital to shareholders), however this will be reviewed on an annual basis.

DIRECTORS' REPORT

REMUNERATION REPORT (AUDITED) (CONTINUED)

(f) Chief Executive Officer (CEO) Engagement Deed

Remuneration and other terms of employment for KMP are formalised in an Executive Employment Contract dated 23 May 2024 which specify the components of remuneration, benefits and notice period.

The material terms of the Engagement Deed for the CEO are as follows:

- (i) The employment of the CEO may be terminated without cause by the CEO or Aurora giving 3 months' notice. Aurora may otherwise terminate the CEO's employment immediately for cause (e.g. serious misconduct).
- (ii) The CEO is subject to a post-employment restraint on engaging in a business of the same or substantially similar nature to Aurora or soliciting Aurora's employees, suppliers or clients within the Asia Pacific region for up to 6 months.

The Deeds otherwise contain terms and conditions considered standard for deeds of this nature.

(g) Additional disclosures

The earnings of the consolidated entity for the five years to 30 June 2025 are summarised below:

	2025 \$	2024 \$	2023 \$	2022 \$	2021 \$
Financial year ended					
Sales revenue	743,831	174,160	134,564	32,195	171,618
EBITDA	(4,009,265)	(3,019,447)	(3,368,376)	(3,717,118)	(4,870,228)
EBIT	(2,826,501)	(3,398,483)	(3,530,135)	(3,866,150)	(5,163,553)
Loss after tax	(3,750,875)	(2,806,012)	(2,961,856)	(3,148,534)	(4,422,697)

The factors that are considered to affect total shareholder return ('TSR') are summarised below:

Financial year ended	2025	2024	2023	2022	2021
Share price at financial year end (\$)	0.038	0.073	0.021	0.038	0.07
Total dividends declared (cents per share)	-	-	-	-	-
Basic loss per share (cents per share)	0.97	0.99	1.44	1.83	3.05

Remuneration of KMP

Details of the nature and amount of each element of the emoluments of each of the KMP of Aurora during the financial year were as follows:

	Short-term benefits		Post-employment benefits		Percentage performance related
	Salary & fees	Superannuation	Share-based payments	Total	
FY 2025	\$	\$	\$	\$	%
Directors					
Grant Mooney ¹	146,250	-	106,985	253,235	42%
Terry Stinson ²	55,000	6,325	53,493	114,818	47%
Ashley Zimpel ²	55,000	-	53,493	108,493	49%
Andrew Garth	55,000	6,325	-	61,325	0%
Other KMP					
Rebekah Letheby ³	290,096	33,361	17,850	341,307	5%
Total	601,346	46,011	231,821	879,178	26%

¹ Grant Mooney's fees comprised company secretarial services totalling: \$60,000 and non-executive director's fee of \$70,000. He was granted 3,000,000 options through the Employee Incentive Plan. The options have an exercise price of \$0.14 and an expiry date of 14/11/2027.

² Terry Stinson and Ashley Zimpel were granted 1,500,000 options each through the Employee Incentive Plan. The options have an exercise price of \$0.05 and an expiry date of 14/11/2027.

³ Rebekah Letheby was granted 3,000,000 options through the Employee Incentive Plan. The options have an exercise price of \$0.14 and an expiry date of 15/12/2027.

DIRECTORS' REPORT

REMUNERATION REPORT (AUDITED) (CONTINUED)

	Short-term benefits	Post-employment benefits	Share-based payments		Percentage performance related
	Salary & fees	Superannuation	Options	Total	%
FY 2024	\$	\$	\$	\$	
Directors					
Grant Mooney ¹	130,000	-	-	130,000	0%
Terry Stinson	55,000	6,050	-	61,050	0%
Ashley Zimpel	55,000	-	-	55,000	0%
Andrew Garth	1,692	195	68,250 ²	70,137	97%
Mel Ashton	55,000	-	-	55,000	0%
Other KMP					
Rebekah Letheby	213,619	23,498	8,211 ³	245,328	3%
Peter Snowsill	81,983	7,353	28,800	118,136	12%
Total	592,294	37,096	105,261	734,651	14%

¹ Grant Mooney's fees comprised company secretarial services totalling: \$60,000 and non-executive director's fee of \$70,000.

² Andrew Garth was granted 1,500,000 options on appointment with an exercise price of \$0.14 and an expiry date of 21/06/2027

³ Rebekah Letheby was granted 1,190,000 options through the Employee Incentive Plan. The options have an exercise price of \$0.05 and an expiry date of 30/09/2025.

Other transactions with key management personnel and their related parties

During the financial year, payments for defence market engagement support we paid to, DI Advisory Services (a director-related entity of Andrew Garth) of \$47,632. This included reimbursable expenses on Aurora business. The business has other staff who contribute to the work. The current trade payable balance at 30 June 2025 was \$2,306. All transactions were made on normal commercial terms and conditions at market rates.

Cash bonuses granted as compensation for the current financial year

No cash bonuses were granted during the year ended 2025 (2024: nil).

Performance Rights and Options

Details of Performance rights and Options granted as compensation pursuant to the Aurora Employee Incentive Plan for the current financial year.

FY 2025: There were 10,000,000 Performance Rights issued. There were 18,000,000 options issued under the Aurora Employee Incentive Plan

FY 2024: There were 11,000,000 Performance Rights issued. There were 7,000,000 options issued under the Aurora Employee Incentive Plan.

Company Performance Rights and Options granted to KMP

During FY2025, no Performance Rights were granted to KMP's, or the entities they controlled (2025: Nil).

During FY2025 9,000,000 options were granted to KMP's, or the entities they controlled (2024: 2,690,000), which formed part of their remuneration. Details of how the performance rights and options were valued and vesting conditions see Note 6.

There were 400,000 shares issued during FY 2025 (FY 2024 1,225,921 using cashless facility) as a result of the exercise of a Performance Rights or Options by a KMP.

FY2025 No options lapsed for KMP (Refer Note 6 for grant date). FY2024: 3,774,079 Options lapsed (Refer Note 6 for grant date).

No options or performance rights were extended.

Loans to and from KMP

There were no loans made to or from KMP during FY 2024 or FY 2023 and there are no loans outstanding from KMP at the date of this report.

KMP equity holdings

	Balance at beginning of year	Granted as compensation	Received on exercise of options	Net change other	Balance at end of year	Balance held nominally
Shares FY 2025	Number	Number	Number	Number	Number	Number ¹
Directors						
Grant Mooney	4,939,395	-	-	-	4,939,395	4,939,395
Terry Stinson (retired 30/7/2025)	837,974	-	-	-	837,974	837,974
Ashley Zimpel	167,391	-	-	-	167,391	167,391
Andrew Garth	-	-	-	160,000	160,000	160,000
Other KMPs						
Rebekah Letheby	133,333	-	400,000	227,272	760,605	760,605

¹ Shares held nominally by the Director are included in the Balance at the end of the year.

DIRECTORS' REPORT

KMP equity holdings (continued)

Options FY 2025	Balance at beginning of year Number	Granted as compensation Number	Exercise of options Number	Net change other Number	Balance at end of year Number
Directors					
Grant Mooney	1,969,697 ¹	3,000,000 ⁵		-	4,969,497
Terry Stinson (retired 30/7/2025)	196,969 ¹	1,500,000 ⁵		-	1,696,969
Ashley Zimpel	-	1,500,000 ⁵		-	1,500,000
Andrew Garth	1,500,000	-	-	-	1,500,000
Other KMPs					
Rebekah Letheby	1,656,666	3,000,000	(400,000)	113,636	4,370,302

¹ These options were received as free attaching options when participating in the share placements in December 2023 and May 2024 capital raisings. These have an exercise price of \$0.045 and expire 22/12/2025.

² 2,000,000 options expired unexercised and 1,636,364 options were received as free attaching options when participating in the share placements in December 2023 and May 2024 capital raisings. These have an exercise price of \$0.045 and expire 22/12/2025.

³ 3,000,000 options were exercised using the cashless exercise facility in the Employee incentive plan. As a result, 1,225,921 shares were issued and 1,774,079 remaining options were cancelled.

⁴ During the year Rebekah Letheby became CEO and was classified as KMP. At the beginning of the financial year Rebekah Letheby held 400,000 options which had previously been issued under the Employee incentive plan. 170,000 options have an exercise price of \$0.055 and expire 12/10/2024, 230,000 options have an exercise price of \$0.055 and expire 18/4/2025. The options issued during the year of 1,190,000 have an exercise price of \$0.05 and expire 30/09/2025. During the year Rebekah Letheby participated in one of the Company's capital raisings, with 66,666 free options attached. These options are exercisable by 12/12/2025 at an exercise price of \$0.045.

⁵ Andrew Garth was issued 1,500,000 options on appointment. These have an exercise price of \$0.14 and expire 21/06/2027.

⁶ Rebekah Letheby was issued 1,190,000 options under the Employee Incentive Plan. The options were issued with an exercise price of \$0.05 and expire 30 September 2025. The options have a fair value of \$8,211.

Valuation of options issued to KMP during the year

Options	Number	Grant date	Expiry date	Exercise price	Fair value at grant date	Vesting date
				\$	\$	
Employee options A3DOPT27	6,000,000	14 Nov 2024	14 Nov 2027	0.14	213,971	14 Nov 2024
Employee options A3DOPT30	3,000,000	17 Dec 2024	15 Dec 2027	0.14	110,514	17 Dec 2024

Value of options exercised by KMP during the year

Options	Number	Grant date	Expiry date	Exercise price	Fair value at grant date	Vesting date	Exercise Date
Employee options A3DOPT19	170,000	13 Oct 2022	12 Oct 2024	0.055	1,632	13 Oct 2022	8 Oct 2024
Employee options A3DOPT22	230,000	2 May 2023	2 May 2025	0.055	828	2 May 2023	27 June 2024

END OF AUDITED REMUNERATION REPORT

PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied for leave of court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings. The Company was not a party to any such proceedings during the year.

INDEMNITIES GIVEN AND INSURANCE PREMIUMS PAID TO OFFICERS AND AUDITORS

The Company has entered into Deeds of Indemnity, Insurance and Access with each Director.

Under these deeds, the Company has undertaken, subject to restrictions in the Corporations Act, to:

- Indemnify each Director from certain liabilities incurred from acting in that position under specified circumstances;
- Maintain directors' and officers' insurance cover (if available) in favour of each Director whilst that person maintains such office and for seven years after the Director has ceased to be a Director;
- Provide access to any Company records which are relevant to the Director's holding of office with the Company, for a period of seven years after the Director has ceased to be a director.

During the year, the Company paid a premium to insure officers of the Company. The officers of the Company covered by the insurance policy include all directors and officers (including company secretary).

The liabilities insured are legal costs that may be incurred in defending civil or criminal proceedings that may be brought against the officers in their capacity as officers of the Company, and any payments arising from liabilities incurred by the officers in connection with such proceedings, other than where such liabilities arise out of conduct involving a wilful breach of duty by the officers or the improper use by the officers of their position or of information to gain advantage for themselves or someone else to cause detriment to the Company.

DIRECTORS' REPORT

Details of the amount of the premium paid in respect of the insurance policies is not disclosed as such disclosure is prohibited under the terms of the contract.

The Company has not otherwise, during or since the end of the financial year, except to the extent permitted by law, indemnified or agreed to indemnify any current or former officer or auditor of the Company against any liability as such by an officer or auditor.

NON-AUDIT SERVICES

Details of amounts paid or payable to the auditor for non-audit services provided during the year by the auditor are outlined in Note 21 to the financial statements.

AUDITOR INDEPENDENCE AND NON-AUDIT SERVICES

Section 307C of the Corporations Act 2001 requires our auditors, HLB Mann Judd, to provide the Directors of the Company with an Independence Declaration in relation to the audit of the annual report. This Independence Declaration is set out on page 15 and forms part of this Directors' Report for the year ended 30 June 2025.

Signed in accordance with a resolution of the Directors.

A handwritten signature in black ink, appearing to read 'Grant Mooney', is written over a large, light grey, diagonal watermark that says 'For personal use only'.

Mr Grant Mooney
Chairman

Dated: 28 August 2025

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the consolidated financial report of Aurora Labs Limited for the year ended 30 June 2025, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- a) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- b) any applicable code of professional conduct in relation to the audit.

Perth, Western Australia
28 August 2025



N G Neill
Partner

hlb.com.au

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Liability limited by a scheme approved under Professional Standards Legislation.

HLB Mann Judd is a member of HLB International, the global advisory and accounting network.

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2025

	Notes	Consolidated 30 June 25 \$	Consolidated 30 June 24 \$
Continuing operations			
Revenue	3	743,831	174,160
Cost of sales		(417,180)	(117,033)
Gross profit		326,651	57,127
Other income		266	136
Advertising and marketing		(44,280)	(25,547)
Research and development expenses	3	(707,748)	(449,926)
Rent		(44,325)	(46,532)
Corporate expenses		(513,776)	(304,804)
Depreciation	3	(197,739)	(165,909)
Employee benefits		(2,236,073)	(1,937,141)
Share based payments (non-cash)		(772,028)	(172,350)
Finance expenses		(60,651)	(47,528)
Insurance expenses		(92,338)	(111,338)
Travel costs		(77,917)	(46,642)
Other expenses	3	(239,774)	(149,033)
Profit/(loss) on disposal of assets		(2,935)	(45,608)
Write off wound up subsidiary		(5,671)	-
Foreign exchange expenses		(6,911)	(919)
Loss before income tax benefit		(4,675,249)	(3,446,014)
Income tax benefit	4	924,374	640,002
Loss for the year		(3,750,875)	(2,806,012)
Loss attributable to members of the Company		(3,750,875)	(2,806,012)
Other comprehensive income, net of income tax		-	-
Total comprehensive loss for the year		(3,750,875)	(2,806,012)

		cents	cents
Basic loss per share (cent)	5(d)	0.97	0.99
Diluted loss per share (cent)	5(d)	0.97	0.99

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

	Notes	Consolidated 30 June 25 \$	Consolidated 30 June 24 \$
Assets			
Current Assets			
Cash and cash equivalents	7	1,155,926	1,647,398
Trade and other receivables	8	1,041,290	705,609
Total Current Assets		2,197,216	2,353,007
Non-Current Assets			
Property, plant and equipment	9	428,095	306,756
Right-of-Use lease assets	10	242,464	376,814
Security bond		42,451	42,451
Total Non-Current Assets		713,010	726,021
Total Assets		2,910,226	3,079,028
Liabilities			
Current Liabilities			
Trade and other payables	11	326,815	188,749
Lease liabilities	13	145,621	141,613
Borrowings	12	713,310	465,310
Other liabilities	14	217,733	45,528
Payroll liabilities	11	317,792	196,465
Total Current Liabilities		1,721,271	1,037,665
Non-Current Liabilities			
Long service leave		19,883	23,907
Lease liabilities	13	97,081	236,021
Total Non- Current Liabilities		116,964	259,928
Total Liabilities		1,838,235	1,297,593
Net Assets		1,071,991	1,781,435
Equity			
Issued capital	5(a)	40,225,577	37,918,762
Reserves	5(b)	1,066,704	870,977
Accumulated losses		(40,220,290)	(37,008,304)
Net Equity		1,071,991	1,781,435

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2025

Consolidated 2025	Issued Capital \$	Option Reserve \$	Accumulated Losses \$	Total Equity \$
Balance at 1 July 2024	37,918,762	870,977	(37,008,304)	1,781,435
Loss for the year	-	-	(3,750,875)	(3,750,875)
Other comprehensive income for the year, net of income tax	-	-	-	-
Total comprehensive loss for the year	-	-	(3,750,875)	(3,750,875)
Equity issued during the year	2,000,000	656,028	-	2,656,028
Performance rights issued	-	116,000	-	116,000
Performance rights converted	116,000	(116,000)	-	-
Write back expired options for share issue costs	174,300	(174,300)	-	-
Exercise of options	365,083	(12,965)	-	352,118
Share issue costs	(348,568)	262,880	-	(85,688)
Transfer expired options	-	(535,916)	535,916	-
Write back losses for wound up entity	-	-	2,973	2,973
Balance as at 30 June 2025	40,225,577	1,066,704	(40,220,290)	1,071,991

Consolidated 2024	Issued Capital \$	Option Reserve \$	Accumulated Losses \$	Total Equity \$
Balance at 1 July 2023	34,953,404	801,904	(34,296,900)	1,458,408
Loss for the year	-	-	(2,806,012)	(2,806,012)
Other comprehensive income for the year, net of income tax	-	-	-	-
Total comprehensive loss for the year	-	-	(2,806,012)	(2,806,012)
Equity issued during the year	2,981,585	172,350	-	3,153,935
Performance rights converted	27,000	(27,000)	-	-
Exercise of options	113,544	(13,169)	-	100,375
Share issue costs	(156,771)	31,500	-	(125,271)
Transfer expired options	-	(94,608)	94,608	-
Balance as at 30 June 2024	37,918,762	870,977	(37,008,304)	1,781,435

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF CASHFLOWS FOR THE YEAR ENDED 30 JUNE 2025

		Consolidated 30 June 25 \$	Consolidated 30 June 24 \$
	Note		
Cash flows from operating activities			
Receipts from customers		669,023	271,677
Payments to suppliers and employees		(4,167,008)	(3,262,849)
Interest received		266	49
Government grants received		239,506	-
Income tax benefit		640,002	589,468
Net cash (used in) operating activities	7	(2,618,211)	(2,401,655)
Cash flows from investing activities			
Payments for Property, plant and equipment		(182,037)	(8,572)
Receipts from sale of Property, plant and equipment		1,455	882
Net cash (used in) investing activities		(180,583)	(7,690)
Cash flows from financing activities			
Proceeds from borrowings	7	594,584	805,491
Repayment of borrowings	7	(346,584)	(553,491)
Interest on borrowings		(44,314)	(11,165)
Repayment of lease liabilities	7	(164,982)	(129,855)
Proceeds from issue of shares (net of capital raising costs)		2,000,000	2,858,589
Proceeds from exercise of options		268,618	100,375
Net cash provided by financing activities		2,307,322	3,069,944
Net (decrease)/ increase in cash held		(491,472)	660,599
Cash and cash equivalents at the beginning of the year		1,647,398	986,799
Cash and cash equivalents at the end of the year	7	1,155,926	1,647,398

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES

(a) Adoption of new and revised standards

Standards and Interpretations applicable to 30 June 2025

In the year ended 30 June 2025, the Directors have reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to the Company and effective for the current annual reporting period. As a result of this review the Directors have determined that there is no material impact of the Standards and Interpretations in issue not yet adopted on the Group and, therefore, no change is necessary to Group accounting policies.

Standards and Interpretations in issue not yet adopted

The Directors have also reviewed all Standards and Interpretations issued but not yet adopted for the year ended 30 June 2025. As a result of this review the Directors have determined that there is no material impact of the Standards and Interpretations in issue not yet adopted on the Group and, therefore, no change is necessary to Group accounting policies.

(b) Statement of compliance

The financial report was authorised for issue in accordance with a resolution of the Directors on 28 August 2025.

The financial report complies with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards (AIFRS). Compliance with AIFRS ensures that the financial report, comprising the financial statements and notes thereto, complies with International Financial Reporting Standards (IFRS).

(c) Significant accounting estimates and judgements

The application of accounting policies requires the use of judgements, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions are recognised in the period in which the estimate is revised if it affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Share-based payment transactions:

The Group measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity. Refer to note 6 for further information.

Revenue recognition

The revenue and profits recognised in any period are based on the delivery of performance obligations and an assessment of when control is transferred to the customer.

In determining the amount of revenue and profits to record and related statement items to recognised in the period, management is required to perform a number of key judgements and assumptions. This includes an assessment of costs the Group incurs to deliver the contractual commitments and whether such expenses should be capitalised or expensed.

Revenue is recognised either when the performance obligation in the contract has been performed ("point in time" recognition) or 'over time' as control of performance obligation is transferred to the customer.

For contracts with multiple components to be delivered, management applied judgement to consider whether those promised goods and services are (i) distinct – to be accounted for as separate performance obligations; (ii) non distinct – to be combined with other promised goods or services until a bundle is identified that is distinct or (iii) part of a series of distinct goods or services that are substantially the same and have the same pattern or transfer to a customer.

At contract inception the total transaction price is estimated, being the amount to which the Group expects to be entitled and has rights to under the present contract.

For each performance obligation, the Group determines if revenue will be recognised over time or at a point in time. Where the Group recognises revenue over time for long term contracts, this is in general to the Group performing and the customer simultaneously receiving and consuming the benefits provided under the contract.

For each performance obligation to be recognised over time, the Group applies a revenue recognition method that faithfully depicts the Group's performance in transferring control of the goods or services to the customer. This decision requires assessment of the real nature of the the goods or services that the Group has promised to transfer to the customer. The Group applies the relevant output or input method consistently to similar performance obligations in other contracts.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES (continued)

If the performance obligations in a contract do not meet the over time criteria, the Group recognises revenue at a point in time. This may be at the point of physical delivery of goods and acceptance by a customer when the customer obtains control of an asset or service in a contract with customer-specified acceptance criteria.

The group disaggregates revenue from contracts with customers by contract type which includes 3D printing income and Defence Innovation contacts as management believe this depicts the nature, amount, timing and uncertainty of the Group's revenue and cash flows.

The nature of contracts or performance obligations categorised within this revenue type includes (i) trial establishment project and data management and (ii) 3D printing income.

The service contracts in this category include contracts with either a single or multiple obligations.

(i) Trial establishment and data management

Revenues are recognised over time when the trial establishment activities have been performed. The customer can benefit from these activities on their own with other readily available resources.

(ii) 3D printing income

Revenues are recognised at a point in time following the completion of the 3D printing and delivery to the customer.

Impairment

The Group assesses impairment of non-financial assets at each reporting date by evaluating conditions specific to the Group and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

(d) Segment reporting

The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors of Aurora Labs Limited.

The Group operating segment disclosure has been determined with reference to the monthly management accounts used by the chief operating decision maker to make decisions regarding the Company operations and allocation of working capital.

Based on the quantitative thresholds included in AASB 8, there is only one reportable segment, being the design, development and manufacture of 3D metal printers and associated products and services for the year ended 30 June 2025 and the year ended 30 June 2024.

The revenues and results of this segment are those of the Group as set out in the statement of profit or loss and of comprehensive income and the assets and liabilities of the Group are set out in the statement of financial position.

(e) Revenue from Contracts with Customers

Revenue arises from 3D metal printing and trial establishment project and data management. The Group generates revenue directly with customers.

To determine whether to recognise revenue, the Group follows a 5-step process:

1. Identifying the contract with a customer
2. Identifying the performance obligations
3. Determining the transaction price
4. Allocating the transaction price to the performance obligations
5. Recognising revenue when/as performance obligation(s) are satisfied.

The revenue and profits recognised in any period are based on the delivery of performance obligations and an assessment of when control is transferred to the customer.

In determining the amount of revenue and profits to record, and related statement of financial position items (such as contract fulfilment assets, capitalisation of costs to obtain a contract, trade receivables, accrued income and deferred income) to recognise in the period, management is required to form a number of key judgements and assumptions. This includes an assessment of the costs the Group incurs to deliver the contractual commitments and whether such costs should be expensed as incurred or capitalised.

Revenue is recognised either when the performance obligation in the contract has been performed, so 'point in time' recognition or 'over time' as control of the performance obligation is transferred to the customer.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES (continued)

(e) Revenue from Contracts with Customers (continued)

Transaction price

At contract inception the total transaction price is estimated, being the amount to which the Group expects to be entitled and has rights to under the present contract.

The transaction price does not include estimates of consideration resulting from change orders for additional goods and services unless these are agreed.

Once the total transaction price is determined, the Group allocates this to the identified performance obligations in proportion to their relative stand-alone selling prices and recognises revenue when (or as) those performance obligations are satisfied. For each performance obligation, the Group determines if revenue will be recognised over time or at a point in time. Where the Group recognises revenue over time for long term contracts, this is in general due to the Group performing and the customer simultaneously receiving and consuming the benefits provided over the life of the contract.

For each performance obligation to be recognised over time, the Group applies a revenue recognition method that faithfully depicts the Group's performance in transferring control of the goods or services to the customer. This decision requires assessment of the real nature of the goods or services that the Group has promised to transfer to the customer. The Group applies the relevant output or input method consistently to similar performance obligations in other contracts.

If performance obligations in a contract do not meet the over time criteria, the Group recognises revenue at a point in time. This may be at the point of physical delivery of goods and acceptance by a customer or when the customer obtains control of an asset or service in a contract with customer-specified acceptance criteria.

Disaggregation of revenue

The Group disaggregates revenue from contracts with customers by contract type, as management believe this best depicts how the nature, amount, timing and uncertainty of the Group's revenue and cash flows.

Performance obligations

The nature of contracts or performance obligations categorised within this revenue type includes (i) delivery of 3D printing. (ii) Trial establishment project and data management

The service contracts in this category include contracts with either a single or multiple performance obligations.

The Group considers that the services provided meet the definition of a series of distinct goods and services as they are (i) substantially the same and (ii) have the same pattern of transfer (as the series constitutes services provided in distinct time increments (e.g., monthly or annual services)) and therefore treats the series as one performance obligation.

3D printing

Revenues are recognised when the Group when control is transferred to the customer. This occurs upon pick up of printed parts by transport company from Aurora warehouse.

Trial establishment project and data management

Revenues are recognised over time when the trial establishment activities have been performed. The customer can benefit from these activities on their own with other readily available resources.

Contract assets and contract liabilities

The Group recognises contract liabilities for consideration received in respect of unsatisfied performance obligations and reports these amounts as other liabilities in the statement of financial position. Similarly, if the Group satisfies a performance obligation before it receives the consideration, the Group recognises either a contract asset or a receivable in its statement of financial position, depending on whether something other than the passage of time is required before the consideration is due.

As a result of the contracts which the Group enters into with its customers, a number of different assets and liabilities are recognised on the Group's balance sheet. These include but are not limited to:

- Trade receivables
- Accrued income
- Deferred income

Interest income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of revenue can be reliably measured. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that assets' net carrying amount on initial recognition.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES (continued)

(f) Leases

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the consolidated entity's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of-use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

(g) Property, plant and equipment

Plant and equipment is stated at cost less accumulated depreciation and any accumulated impairment losses. Such cost includes the cost of replacing parts that are eligible for capitalisation when the cost of replacing the parts is incurred. Similarly, when each major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement only if it is eligible for capitalisation.

Depreciation is calculated on diminishing value basis using the following notes:

- Plant and equipment 10% to 30%
- Leasehold Improvements Over the term of the lease

The assets' residual values, useful lives and amortisation methods are reviewed, and adjusted if appropriate, at each financial year end.

(h) Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not recognised for future operating losses.

When the Group expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of comprehensive income net of any reimbursement.

Provisions are measured at the present value or management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects the risks specific to the liability.

When discounting is used, the increase in the provision due to the passage of time is recognised as an interest expense.

(i) Employee leave benefits

Wages, salaries and annual leave

Liabilities accruing to employees in respect of wages and salaries, annual leave, and long service leave not expected to be settled within 12 months of the balance date are recognised in non-current other payables in respect of employees' services up to the balance date. They are measured as the present value of the estimated future outflows to be made by the Company.

Long service leave

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the balance date. Consideration is given to expected future wage and salary levels, experience of employee departures, and period of service. Expected future payments are discounted using market yields at the balance date on national government bonds with terms to maturity and currencies that match, as closely as possible, the estimated future cash outflows.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES (continued)

(j) Share-based payment transactions

Share-based payment transactions

Equity settled transactions

The Group provides benefits to employees (including senior executives) of the Group in the form of share-based payments, whereby employees render services in exchange for shares or rights over shares (equity-settled transactions).

The Group has the following plan in place:

- the Employee Incentive Plan (EIP), which provides benefits to Directors and senior executives and is governed by the Employee Incentive Plan Rules.

The cost of these equity-settled transactions with employees is measured by reference to the fair value of the equity instruments at the date at which they are granted. The fair value for Options is determined by internal valuation using a Black-Scholes model. The fair value for Performance Rights is determined by using a barrier up and in option pricing model. Further details are given in Note 6.

In valuing equity-settled transactions, no account is taken of any performance conditions, other than conditions linked to the price of the shares of Group (market conditions) if applicable.

The cost of equity-settled transactions is recognised, together with a corresponding increase in equity, over the period in which the performance and/or service conditions are fulfilled, ending on the date on which the relevant employees become fully entitled to the award (the vesting period).

The cumulative expense recognised for equity-settled transactions at each balance date until vesting date reflects (i) the extent to which the vesting period has expired and (ii) the Group best estimate of the number of equity instruments that will ultimately vest. No adjustment is made for the likelihood of market performance conditions being met as the effect of these conditions is included in the determination of fair value at grant date. The statement of comprehensive income charge or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period.

The Group also provides benefits to suppliers of the Group in the form of share-based payments, whereby suppliers render services in exchange for shares or rights over shares (equity-settled transactions). The cost of equity-settled transactions is recognised, together with a corresponding increase in equity, over the period in which the performance and/or service conditions are fulfilled, ending on the date on which the relevant employees become fully entitled to the award (the vesting period).

No expense is recognised for awards that do not ultimately vest, except for awards where vesting is only conditional upon a market condition.

If the terms of an equity-settled award are modified, as a minimum an expense is recognised as if the terms had not been modified. In addition, an expense is recognised for any modification that increases the total fair value of the share-based payment arrangement, or is otherwise beneficial to the employee, as measured at the date of modification.

If an equity-settled award is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognised for the award is recognised immediately. However, if a new award is substituted for the cancelled award and designated as a replacement award on the date that it is granted, the cancelled and new award are treated as if they were a modification of the original award, as described in the previous paragraph.

The dilutive effect, if any, of outstanding options is reflected as additional share dilution in the computation of earnings per share, refer Note 5.

Cash settled transactions:

The Group also provides benefits to employees in the form of cash-settled share-based payments, whereby employees render services in exchange for cash, the amounts of which are determined by reference to movements in the price of the shares of the Company.

The cost of cash-settled transactions is measured initially at fair value at the grant date using the Black-Scholes formula taking into account the terms and conditions upon which the instruments were granted, refer Note 6. This fair value is expensed over the period until vesting with recognition of a corresponding liability. The liability is remeasured to fair value at each balance date up to and including the settlement date with changes in fair value recognised in profit or loss.

Issued capital:

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(k) Research and development

Research costs are expensed in the period in which they are incurred. Development costs are capitalised when it is probable that the project will be a success considering its commercial and technical feasibility; the consolidated entity is able to use or sell the asset; the consolidated entity has sufficient resources and intent to complete the development; and its costs can be measured reliably.

R&D Tax Incentive

The Group's Research and Development (R&D) activities are eligible under the Australian government tax incentive for eligible expenditure. Amounts are recognised when it has been established that the conditions of the tax incentive have been met and the expected amount can be reliably measured. The Group has included the R&D incentive as income tax benefit with the costs that they intend to compensate.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICIES (continued)

(I) Going Concern

The financial report has been prepared on a going concern basis which is based on the realisation of the future potential of the Group's assets and discharge of its liabilities in the normal course of business.

As disclosed in the financial statements, the Group has incurred a net loss after tax for the year ended 30 June 2025 of \$3,750,875 (2024: \$2,806,012) and had net cash outflows from operating activities of \$2,618,211 (2024: \$2,401,655). As at 30 June 2025, the Group has a net current asset position of \$475,945 (2024: \$1,315,342).

The net current asset position as at 30 June 2025 includes the following:

- cash at bank of \$1,155,926 (2024: 1,647,398);
- Income tax benefit receivable \$924,374 (2024: 640,002)

The Directors consider that the Group is a going concern. However current cash flow forecasts indicate that the Group will need to generate sufficient revenue from its operations or other sources, including equity capital via capital raisings, to continue as a going concern. As the Group is in the formative stages of its business model there exists circumstances that give rise to a material uncertainty in relation to going concern.

Should the Group be unsuccessful in generating sufficient revenue from operations or additional sources of funding, there is a material uncertainty that may cast significant doubt as to whether the group will able to continue as a going concern and be able to realise its assets and extinguish its liabilities in the normal course of business.

Notwithstanding the above, the Directors believe there are reasonable grounds to believe that the Group will be able to continue as a going concern after consideration of the following factors:

- The Directors remain committed to the long-term business plan that is contributing to improved results as the business progresses; and
- The Directors and the business have a successful track record of capital raising and have the option of seeking further funding to support working capital and the R&D activities of the Group by way of equity capital as well as entering into funding mechanisms to provide early access to future R&D tax refunds.

The Directors are of the opinion that these factors will allow the Group to focus on growth areas and on improving profitability. The Directors continue to monitor the situation closely and are focused on taking all measures necessary to optimise the Group's performance.

The Directors believe that the above indicators demonstrate that the Group will be able to pay its debts as and when they become due and payable and to continue as a going concern and be in a position to realise its assets and settle its liabilities and commitments in the normal course of business and at the amounts stated in the financial report. Accordingly, the Directors also believe that it is appropriate to adopt the going concern basis in the preparation of the financial statements.

No adjustments have been made to the recoverability and classification of recorded asset values and the amount and classification of liabilities that might be necessary should the Group not continue as a going concern.

NOTE 2. SEGMENT REPORTING

The Group only operated in one segment, being design, development of 3D metal printers, parts printing and associated products and services for the year ended 30 June 2025 and the year ended 30 June 2024.

Revenue	30 June 25 \$	30 June 24 \$
Revenue by product line		
3D printing income – Customers over 10% of revenue	660,556	127,747
3D printing income –Other customers	83,275	46,413
Total	743,831	174,160

NOTE 3. REVENUE AND EXPENSES

Revenue	Consolidated 30 June 25 \$	Consolidated 30 June 24 \$
Revenue from contracts with customers		
Sales at a point in time		
Directly to customers	335,892	174,160
Sales Over time		
Defence contracts	407,938	-
Total	743,831	174,160
Revenue by product line		
3D printing income	743,831	174,160
Total	743,831	174,160

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 3. REVENUE AND EXPENSES (continued)

Expenses	Consolidated 30 June 25 \$	Consolidated 30 June 24 \$
Other Income		
Interest received	266	44
Other	-	92
Total	266	136
Other Expenses		
Software	70,996	57,606
Light, power, heating	56,897	38,983
Other	111,881	52,444
Total	239,774	149,033
Depreciation		
Depreciation – Property, Plant and Equipment	55,390	56,399
Depreciation – Right-of-use- leased assets	142,349	109,510
Total	197,739	165,909
Research and development expenses *		
Consumables, design and engineering services	707,748	449,926
	707,748	449,926

* Research and Development expenses relate to direct expenses only. It should be noted that a significant portion of Employee Benefits, Other Costs are considered eligible expenses for R&D tax claim purposes, and includes write offs of previously capitalised amounts which is also considered ineligible expenses for R&D tax claim purposes.

NOTE 4. INCOME TAX

	Consolidated 30 June 25 \$	Consolidated 30 June 24 \$
(a) Income tax benefit	924,374	640,002
(b) Numerical reconciliation between tax-benefit and pre-tax net loss		
(Loss) from ordinary activities before tax	(4,675,249)	(3,446,014)
Income tax using the Company's tax rate of 25% (2024 25%)	(1,168,812)	(861,503)
Current period loss for which no deferred tax asset was recognised	1,168,812	861,503
Income tax benefit relating to Research and Development claim	924,374	640,002
Income tax benefit attributable to entity	924,374	640,002
(c) Unrecognised deferred tax		
	Consolidated 30 June 25 \$	Consolidated 30 June 24 \$
Tax losses for which no deferred tax asset has been recognised		
Other timing difference	933,917	1,052,481
Losses available for offset against future taxable income	26,885,426	24,903,397
Total	27,819,343	25,955,878
Potential tax benefits of 25% (2024: 25%)	6,954,836	6,488,969

The benefit of deferred tax assets not brought to account will only be brought to account if:

- future assessable income is derived of a nature and of an amount sufficient to enable the benefit to be realised;
- the conditions for deductibility imposed by tax legislation continue to be complied with; and
- no changes in tax legislation adversely affect the Company in realising the benefit.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 5. ISSUED CAPITAL

a) Ordinary Shares

Movements in ordinary shares on issue	Consolidated 30 June 25 Number	Consolidated 30 June 25 \$	Consolidated 30 June 24 Number	Consolidated 30 June 24 \$
Balance at beginning of the year	361,008,990	37,918,762	245,808,068	34,953,404
Placement of Shares	26,666,667	2,000,000	110,800,001	2,981,585
Conversion of performance rights	4,000,000	116,000	1,000,000	27,000
Exercise of options	8,066,689	365,082	3,400,921	113,544
Sub total	38,733,356	2,481,082	115,200,922	3,122,129
Less share issue costs	-	(174,267)	-	(156,771)
Balance at end of year	399,742,346	40,225,577	361,008,990	37,918,762

Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the Company in proportion to the number of and amounts paid on the shares held.

On a show of hands every holder of ordinary shares present at a meeting in person or proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

Ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

b) Reserves

	Consolidated 30 June 25 \$	Consolidated 30 June 24 \$
Options Reserve		
Balance at beginning of year	870,977	801,904
Add movements		
Option reserve ¹	713,641	69,073
Performance rights granted	116,000	27,000
Performance rights expired	(517,914)	-
Performance rights transferred to shares	(116,000)	(27,000)
Balance at the end of the year	1,066,704	870,977

¹ These reserves are used to record the value of equity benefits provided to employees and Directors as part of their remuneration and also used for brokers and consultants for services rendered. Refer to Note 6 for further details.

c) Dividends

There were no dividends declared or paid in the year to 30 June 2025 (2024: Nil).

d) Loss per share

	Consolidated 30 June 25	Consolidated 30 June 24
Total loss from continuing operations	3,750,875	2,806,012
Weighted number of average shares	386,720,017	284,001,764
	Cents	Cents
Loss per share (cent)	0.97	0.99

As the Group generated losses in the financial years ended 30 June 2025 and 30 June 2024, options and performance rights on issue would decrease the loss per share and are therefore anti-dilutive. Accordingly, issued options and performance rights are excluded from the calculation of diluted earnings per share.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 6. COMPANY OPTIONS AND PERFORMANCE RIGHTS

	Consolidated 30 June 25 Number	Consolidated 30 June 25 \$	Consolidated 30 June 24 Number	Consolidated 30 June 24 \$
Company Options				
Balance at the beginning of the year	75,401,666	353,063	15,676,667	283,990
Options issued	25,000,000	918,666	66,899,999	176,850
Options exercised	(7,366,075)	(12,965)	(3,400,921)	(13,169)
Options expired	(4,693,018)	(191,806)	(3,774,079)	(94,608)
Balance at the end of year	86,257,573	1,066,958	75,401,666	353,063

The unissued ordinary shares of the Company under option as at 30 June 2025 are as follows:

Grant Date	Date of Expiry	Exercise Price \$	Outstanding at 1 July 2024	Exercised	(Lapsed)/ (Cancelled) or issued	Outstanding at 30 June 2025
16 Nov 21 ¹	16 Nov 24	0.1725	3,000,000	-	(3,000,000)	-
13 Oct 22 ²	12 Oct 24	0.055	1,495,000	(461,487)	(1,033,513)	-
8 Dec 22 ³	8 Dec 24	0.046	500,000	-	(500,000)	-
2 May 23 ⁴	2 May 25	0.055	2,315,000	(771,109)	(1,543,891)	-
16 May 23 ⁵	16 Nov 24	0.055	2,866,667	(2,866,667)	-	-
8 March 24 ⁶	30 Sep 25	0.050	7,000,000	-	-	7,000,000
22 Dec 23 ⁷	22 Dec 25	0.045	19,725,000	(3,967,426)	-	15,757,574
30 May 24 ⁸	22 Dec 25	0.045	32,583,333	-	-	32,583,333
30 May 24 ⁹	22 Dec 25	0.045	1,416,666	-	-	1,416,666
30 May 24 ¹⁰	22 Dec 25	0.045	3,000,000	-	-	3,000,000
21 Jun 24 ¹¹	21 Jun 27	0.140	1,500,000	-	-	1,500,000
6 Nov 24 ¹²	16 Nov 27	0.140	-	-	7,000,000	7,000,000
14 Nov 24 ¹³	14 Nov 27	0.140	-	-	6,000,000	6,000,000
17 Dec 24 ¹⁴	15 Dec 27	0.14	-	-	12,000,000	12,000,000
TOTAL			75,401,666	(8,066,689)	18,922,596	86,257,573

¹ ULO issued to eligible related parties pursuant to Aurora Employee Incentive Plan on 22 April 2021,

² ULO issued to eligible related parties pursuant to Aurora Employee Incentive Plan to staff and CEO on 13 Oct 2022

³ ULO issued to eligible related parties pursuant to Aurora Employee Incentive Plan on appointment of staff member 18 Dec 2022

⁴ ULO issued to eligible related parties pursuant to Aurora Employee Incentive Plan to staff on 2 May 2023

⁵ ULO issued to corporate Advisor on 16 May 2023

⁶ ULO issued to employees pursuant to Aurora Employee Incentive Plan to staff on 8 March 2024

⁷ ULO issued to investors pursuant to capital placement in December 2023. Free attaching options on 1 option for every 2 shares purchased.

⁸ ULO issued to investors pursuant to capital placement April 2024. Free attaching options on 1 option for every 2 shares purchased

⁹ ULO issued to related parties pursuant to capital placement April/May 2024. Free attaching options on 1 option for every 2 shares purchased and ratified by shareholders on 30 May 2024.

¹⁰ ULO issued to corporate Advisor and ratified by shareholders on 30 May 2024.

¹¹ ULO issued to related parties pursuant to capital placement April/May 2024. Free attaching options on 1 option for every 2 shares purchased and ratified by shareholders on 30 May 2024.

¹² ULO broker for placement on 16 Nov 2024.

¹³ ULO issued to related parties pursuant to capital placement April/May 2024. Free attaching options on 1 option for every 2 shares purchased and approved by shareholders on 14 Nov 2024.

¹⁴ issued to eligible related parties pursuant to Aurora Employee Incentive Plan to CEO and staff on 15 Dec 2024.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 6. COMPANY OPTIONS AND PERFORMANCE RIGHTS (CONTINUED)

At the date of the prior year report the options that were unissued ordinary shares of the Company under option are as follows:

Grant Date	Date of Expiry	Exercise Price \$	Outstanding at 1 July 2023	Exercised	(Lapsed)/ (Cancelled) or issued	Outstanding at 30 June 2024
27 Nov 20 ¹	27 Nov 23	0.140	2,000,000	-	(2,000,000)	-
16 Nov 21 ²	16 Nov 24	0.1725	3,000,000	-	-	3,000,000
13 Oct 22 ³	12 Oct 24	0.055	4,495,000	(1,225,921)	(1,774,079)	1,495,000
8 Dec 22 ⁴	8 Dec 24	0.046	500,000	-	-	500,000
2 May 23 ⁵	2 May 25	0.055	2,315,000	-	-	2,315,000
16 May 23 ⁶	16 Nov 24	0.055	3,366,667	(500,000)	-	2,866,667
8 March 24 ⁷	30 Sep 25	0.050	-	-	7,000,000	7,000,000
22 Dec 23 ⁸	22 Dec 25	0.045	-	(1,675,000)	21,400,000	19,725,000
30 May 24 ⁹	22 Dec 25	0.045	-	-	32,583,333	32,583,333
30 May 24 ¹⁰	22 Dec 25	0.045	-	-	1,416,666	1,416,666
30 May 24 ¹¹	22 Dec 25	0.045	-	-	3,000,000	3,000,000
21 Jun 24 ¹²	21 Jun 27	0.140	-	-	1,500,000	1,500,000
TOTAL			15,676,667	(3,400,921)	63,125,920	75,401,666

¹ ULO issued to corporate Advisor and ratified by shareholders at AGM on 27 November 2020.

² ULO issued to eligible related parties pursuant to Aurora Employee Incentive Plan on 22 April 2021, some ULO subsequently lapsed 30 days after the resignation of an employee under the plan rules.

³ ULO issued to eligible related parties pursuant to Aurora Employee Incentive Plan to staff and CEO on 13 Oct 2022

⁴ ULO issued to eligible related parties pursuant to Aurora Employee Incentive Plan on appointment of staff member 18 Dec 2022

⁵ ULO issued to eligible related parties pursuant to Aurora Employee Incentive Plan to staff on 2 May 2023

⁶ ULO issued to corporate Advisor on 16 May 2023

⁷ ULO issued to employees pursuant to Aurora Employee Incentive Plan to staff on 8 March 2024

⁸ ULO issued to investors pursuant to capital placement in December 2023. Free attaching options on 1 option for every 2 shares purchased.

⁹ ULO issued to investors pursuant to capital placement April 2024. Free attaching options on 1 option for every 2 shares purchased

¹⁰ ULO issued to related parties pursuant to capital placement April/May 2024. Free attaching options on 1 option for every 2 shares purchased and ratified by shareholders on 30 May 2024.

¹¹ ULO issued to corporate Advisor and ratified by shareholders on 30 May 2024.

¹² ULO issued to related parties pursuant to capital placement April/May 2024. Free attaching options on 1 option for every 2 shares purchased and ratified by shareholders on 30 May 2024.

Performance Rights

The unissued ordinary shares of the Company under performance rights as at 30 June 2024 are as follows:

	Consolidated 30 June 25 Number	Consolidated 30 June 25 \$	Consolidated 30 June 24 Number	Consolidated 30 June 24 \$
Company Performance Rights				
Balance at the beginning of the year	10,537,182	517,914	537,182	517,914
Performance Rights Issued	-	116,000	13,000,000	27,000
Performance Rights Earned	(4,000,000)	(116,000)	(1,000,000)	(27,000)
Performance Rights Cancelled	(6,537,182)	(517,914)	(2,000,000)	-
Balance at the end of year	-	-	10,537,182	517,914

The fair value of the equity-settled share options granted is estimated as at the date of grant using the Black-Scholes model taking into account the terms and conditions upon which the options were granted. Share options issued prior to listing on the ASX have not been valued using the Black Scholes model.

8,066,689 options were exercised during the 2025 year (2024 3,400,921).

6,537,182 performance rights were cancelled during the 2025 year (2024 2,000,000).

4,000,000 performance rights were converted to shares during the 2024 year (2024 1,000,000)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 6. COMPANY OPTIONS AND PERFORMANCE RIGHTS (CONTINUED)

The following share-based payment arrangements were entered into during the period:

Options	Number	Grant date	Expiry date	Exercise price	Fair value at grant date	Vesting date
				\$	\$	
Broker options A3DOPT28	7,000,000	6 Nov 24	16 Nov 27	0.140	262,880	6 Nov 24
Director options A3DOPT29	6,000,000	14 Nov 24	14 Nov 27	0.140	213,971	14 Nov 24
Employee options A3DOPT30	12,000,000	17 Dec 24	15 Dec 27	0.140	442,058	17 Dec 24
	25,000,000				918,908	

Equity series	A3DOPT28	A3DOPT29	A3DOPT30
Dividend yield (%)	-	-	-
Expected volatility (%)	99%	98%	96.1%
Risk-free interest rate (%)	0.0413%	0.0421%	0.0384%
Expected life of option (years)	3	3	3
Exercise price (\$)	0.14	0.14	0.14
Grant date share price (\$)	0.077	0.075	0.078

The following share-based payment arrangements were entered into during the previous period:

Options	Number	Grant date	Expiry date	Exercise price	Fair value at grant date	Vesting date
				\$	\$	
Employee options A3DOPT25	7,000,000	8 Mar 24	30 Sep 25	0.050	48,300	8 Mar 24
Investor options A3DOPT25	21,400,000	22 Dec 23	22 Dec 25	0.045	-	22 Dec 23
Investor options A3DOPT26	33,999,999	30 May 24	22 Dec 25	0.045	-	30 May 24
Consultant options A3DOPT26	3,000,000	30 May 24	22 Dec 25	0.045	31,500	30 May 24
Employee options A3DOPT27	1,500,000	21 Jun 24	21 Jun 27	0.140	68,250	21 Jun 24
	66,899,999				148,050	

Equity series	A3DOPT25	A3DOPT26	A3DOPT27
Dividend yield (%)	-	-	-
Expected volatility (%)	75%	75%	97.59%
Risk-free interest rate (%)	0.0435%	0.0435%	0.0435%
Expected life of option (years)	2	2	3
Exercise price (\$)	0.05	0.045	0.14
Grant date share price (\$)	0.0030	0.0034	0.086

The expected life of the options and performance shares is based on historical data and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility is indicative of future trends, which may also not necessarily be the actual outcome. No other features of options and performance rights granted were incorporated into the measurement of fair value.

Recognised Share-based Payment Expense

From time to time, the Group provides incentive options and performance rights to officers, employees, consultants and other key advisors as part of remuneration and incentive arrangements. The number of options and performance rights granted, and the terms of the options and performance rights granted are determined by the Board. Shareholder approval is sought where required. During the past three years, the following equity-settled share-based payments have been recognised in the Statement of Profit or Loss and Other Comprehensive Income.

	Consolidated 30 June 25 Number	Consolidated 30 June 25 \$	Consolidated 30 June 24 Number	Consolidated 30 June 24 \$
Expense arising from equity-settled share-based payment transactions	29,000,000	772,028	69,899,999	176,850

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 6. COMPANY OPTIONS AND PERFORMANCE RIGHTS (CONTINUED)

Remaining Contractual Life

All Incentive Options and Performance rights outstanding at 30 June 2025 are able to be exercised prior to 15 December 2027. There is 1.05 years weighted average remaining contractual life on all options and Performance shares as at the balance date (2024: 1.3 years).

Weighted Average exercise share price

The weighted average exercise price of all options on issue at the end of the period \$0.075 per option (2024: \$0.05 per option)

NOTE 7. CASH AND CASH EQUIVALENTS

	Consolidated 30 June 25 \$	Consolidated 30 June 24 \$
Cash at hand and in bank	1,155,926	1,647,398

Cash at bank earns interest at floating rates based on daily deposit rates.

The Group did not engage in any non-cash financing activities for the year ended 30 June 2025.

Reconciliation of loss after tax to net cash outflow from operating activities:

	Consolidated 30 June 25 \$	Consolidated 30 June 24 \$
Loss for the year	(3,750,875)	(2,806,012)
Adjustment for non-cash income and expense items		
Depreciation	197,739	165,909
Equity settled share-based payments	772,028	172,350
Finance expenses	60,651	47,528
Assets written off	2,935	45,608
Change in assets and liabilities		
(Increase)/Decrease in trade and other receivables	(335,681)	(21,875)
Increase in payroll accruals	121,327	34,699
Increase in prepaid income	172,205	45,528
(Decrease)/Increase in trade and other payables	141,460	(85,390)
Net cash outflow from operating activities	(2,618,211)	(2,401,655)

Cash Flows from Financing activities

Changes in liabilities arising from financing activities

2025	Commercial Loan \$	Lease Liability \$	Total \$
Opening balance	252,000	377,634	629,634
Acquired lease liabilities	-	4,008	4,008
Acquired loans	594,584	26,041	620,625
Principal and interest repayments	(346,584)	(164,982)	(511,566)
Closing balance	500,000	242,701	742,701
2024	Commercial Loan \$	Lease Liability \$	Total \$
Opening balance	-	65,391	65,391
Acquired lease liabilities	-	442,098	442,098
Acquired loans	805,491	-	805,491
Principal and interest repayments	(553,491)	(129,855)	(683,346)
Closing balance	252,000	377,634	629,634

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 8. TRADE AND OTHER RECEIVABLES

	Consolidated 30 June 25 \$	Consolidated 30 June 24 \$
Accounts receivable	101,000	12,237
Income tax benefit receivable	924,374	640,002
Pre-paid expenses	15,916	53,370
Total	1,041,290	705,609

There are no amounts for any expected credit losses nor any amounts overdue that are not provided for.

NOTE 9. PROPERTY, PLANT AND EQUIPMENT

Carrying value

	Plant and Equipment \$	Computers and Cameras \$	Office Equipment \$	Total \$
Cost	612,386	307,000	43,675	963,061
Accumulated depreciation and impairment	(256,475)	(248,385)	(30,106)	(534,966)
Carrying value as at 30 June 2025	355,911	58,615	13,569	428,095

Reconciliation

Balance at 1 July 2023	320,901	53,370	28,093	402,364
Additions	6,763	517	-	7,280
Disposal cost	(38,659)	(1,828)	(6,002)	(46,489)
Depreciation expense	(36,011)	(15,909)	(4,479)	(56,399)
Balance at 30 June 2024	252,994	36,150	17,612	306,756
Additions	139,500	47,602	1,817	188,919
Disposal cost	(615)	(8,286)	(3,288)	(12,189)
Depreciation expense	(35,968)	(16,851)	(2,572)	(55,391)
Balance at 30 June 2025	355,911	58,615	13,569	428,095

NOTE 10. RIGHT-OF-USE LEASED ASSETS

Carrying Value

	Consolidated 30 June 25 \$	Consolidated 30 June 24 \$
Cost	431,914	696,985
Accumulated depreciation	(189,450)	(320,171)
Carrying value	242,464	376,814

Reconciliation

	Consolidated 30 June 25 \$	Consolidated 30 June 24 \$
Opening Balance	376,985	62,408
Additions	7,828	423,916
Depreciation expense	(142,349)	(109,510)
Write off previous lease cost	(265,071)	-
Write off previous lease accumulated depreciation	265,071	-
Carrying value	242,464	376,814

Right-of-use leased assets are for the Group's office premises. An initial lease of 2 years commenced in 8 March 2021, with a further 1 year option on the lease. In March 2024, the Company signed an extension of the lease for 12 months until March 2025, with an additional 2 year option until March 2027 which has been included in the above figures as it has been taken up.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 11. TRADE AND OTHER PAYABLES

	Consolidated 30 June 25 \$	Consolidated 30 June 24 \$
<i>Trade and other payables</i>		
Accounts Payable	219,966	57,063
Other payables	106,849	131,686
Total Trade and other payables	326,815	188,749
Payroll Liabilities	317,792	196,465

NOTE 12. BORROWINGS

	Consolidated 30 June 25 \$	Consolidated 30 June 24 \$
Payable to Worley (previously AdditiveNow)	213,310	213,310
Payable to Mitchell Asset Management ¹	-	252,000
Payable to Andy Ching ²	250,000	-
Payable to Oceno Pty Ltd ²	250,000	-
Total	713,310	465,310

¹ Loan is secured against the Group's consolidated R&D income tax refund for 2024, at an interest rate of 17%. Prepaid interest of \$15,120 was paid upfront with the balance to be paid at the final repayment date. The entire tax refund will be paid to Mitchell Asset Management, who will refund to the Group any excess funds after repaying the borrowing and any additional owing interest up to the repayment date.

² Loan is secured against the Group's consolidated R&D income tax refund for 2025, at an interest rate of 15%. Interest will be paid at the time of the repayment. Our tax agent will disburse the R&D refund to the loans and interest with the balance payable to the Company.

NOTE 13. LEASE LIABILITIES

Carrying value

	Consolidated 30 June 25 \$	Consolidated 30 June 24 \$
Current liabilities	145,621	141,613
Non-current liabilities	97,081	236,021
Total liabilities	242,702	377,634

NOTE 14. OTHER LIABILITIES

	Consolidated 30 June 25 \$	Consolidated 30 June 24 \$
Deferred grant funding ¹	217,733	-
Prepaid sales	-	45,528
Total other liabilities	217,733	45,528

¹ During the year the Company has been awarded a Defence Industry Development Grant under the Sovereign Industrial Priorities Stream. The grant will be used to purchase advanced manufacturing equipment. The grant will be un-wound from Deferred grant funding once the assets have been purchased and are in place.

NOTE 15. SIGNIFICANT EVENTS AFTER THE BALANCE DATE

On 31 July 2025, Terry Stinson retired from the Board effective immediately due to other commitments.

On 21 August 2025, the Company received its 2025 Research and Development tax refund of \$924,374 and the short-term loan facility was fully repaid with interest. The Company was credited with the remaining funds of \$405,830.

Other than the above, there have been no matters or circumstances which has arisen since 30 June 2025 that has significantly affected or may significantly affect:

- Group operations in future financial years; or
- The results of those operations in future financial years; or
- Group state of affairs in future financial years.

NOTE 16. DIVIDENDS

The Directors of the Group have not declared any dividend for the year ended 30 June 2025 (2024: No dividends).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 17. FINANCIAL INSTRUMENTS

a) Overview

The Group principal financial instruments comprise receivables, payables and cash. The main risks arising from the Group financial instruments are credit risk, liquidity risk, interest rate risk and foreign currency risk. This note presents information about the Group exposure to each of the above risks, its objectives, policies and processes for measuring and managing risk, and the management of capital. Other than as disclosed, there have been no significant changes since the previous financial year to the exposure or management of these risks.

The Group manages its exposure to key financial risks in accordance with the Group risk management policy. Key financial risks are identified and reviewed annually, and policies are revised as required. The overall objective of the Group risk management policy is to recognise and manage risks that affect the Group and to provide a stable financial platform to enable the Group to operate efficiently.

The Group does not enter into derivative transactions to mitigate the financial risks. In addition, the Group policy is that no trading in financial instruments shall be undertaken for the purposes of making speculative gains. As the Group operations change, the Directors will review this policy periodically going forward.

The Board of Directors has overall responsibility for the establishment and oversight of the risk management framework. The Board reviews and agrees policies for managing the Group financial risks as summarised below.

b) Credit Risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral where appropriate, as a means of mitigating the risk of financial loss from defaults. This arises principally from cash and cash equivalents and trade and other receivables.

The Group does not have any significant credit risk exposure to any single counterparty or any Group of counterparties having similar characteristics.

The carrying amount of the Group financial assets represents the maximum credit risk exposure, as represented below:

	Consolidated 30 June 25 \$	Consolidated 30 June 24 \$
Cash and cash equivalents	1,155,926	1,647,398
Trade and other receivables	1,041,290	705,609
Total	2,197,216	2,353,007

Trade and other receivables are comprised primarily of R&D tax incentive receivable, bank guarantee, prepayments, and GST refunds due. Where possible the Group trades only with recognised, creditworthy third parties. It is the Group policy that all customers who wish to trade on credit terms are subject to credit verification procedures.

With respect to credit risk arising from cash and cash equivalents, the Group exposure to credit risk arises from default of the counter party, with a maximum exposure equal to the carrying amount of these instruments.

c) Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Board's approach to managing liquidity is to ensure, as far as possible, that the Group will always have sufficient liquidity to meet its liabilities when due by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

The contractual maturities of financial liabilities, including estimated interest payments, are provided below. There are no netting arrangements in respect of financial liabilities.

2025	≤6 Months \$	6-12 Months \$	1-5 Years \$	≥5 Years \$	Total \$
<i>Financial Assets</i>					
Cash and cash equivalents	1,155,926	-	-	-	1,155,926
Trade and other receivables	1,041,290	-	-	-	1,041,290
Total	2,197,216	-	-	-	2,197,216
<i>Financial Liabilities</i>					
Trade and other payables	326,815	-	-	-	326,815
Lease liabilities	72,810	72,810	97,081	-	242,701
Borrowings	713,310	-	-	-	713,310
Total	1,112,935	72,810	97,081	-	1,282,826
2024	≤6 Months \$	6-12 Months \$	1-5 Years \$	≥5 Years \$	Total \$
<i>Financial Assets</i>					
Cash and cash equivalents	1,647,398	-	-	-	1,647,398
Trade and other receivables	705,609	-	-	-	705,609
Total	2,353,007	-	-	-	2,353,007
<i>Financial Liabilities</i>					
Trade and other payables	188,749	-	-	-	188,749
Lease liabilities	70,806	70,807	236,021	-	377,634
Borrowings	252,000	213,310	-	-	465,310
Total	511,555	284,117	236,021	-	1,031,693

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 17. FINANCIAL INSTRUMENTS (CONTINUED)

d) Interest Rate Risk

The Group's exposure to the risk of changes in market interest rates relates primarily to the cash and short-term deposits with a floating interest rate.

These financial assets with variable rates expose the Group to cash flow interest rate risk. All other financial assets and liabilities, in the form of receivables and payables are non-interest bearing. At the reporting date, the interest rate profile of the Group interest-bearing financial instruments was:

<i>Interest-bearing financial instruments</i>	Consolidated 30 June 25 \$	Consolidated 30 June 24 \$
Cash at bank and on hand	1,155,926	1,647,398
Total	1,155,926	1,647,398

The Group's cash at bank and on hand and short-term deposits had a weighted average floating interest rate at year end of 0.1% (2024: 0.1%). The Group currently does not engage in any hedging or derivative transactions to manage interest rate risk.

Interest rate sensitivity

The Group considers that a 1% movement in interest rates would result in an immaterial impact on equity and the profit and loss.

e) Foreign Exchange Risk

The Group has an exposure to foreign exchange rates given that the Group purchases parts as part of the manufacture process of the SFP from international suppliers. A fluctuation in foreign exchange rates may affect the cost base of the SFP. The Group is actively marketing the SFP to international customers in USD. If foreign exchange rates change this may make the SFP more or less price competitive with competitor's metal 3D printers. Given the Group is not yet in production it is too early to quantify the financial impact of foreign exchange risk.

f) Fair values

The net fair value of financial assets and financial liabilities approximates their carrying value. The methods for estimating fair value are outlined in the relevant notes to the financial statements.

NOTE 18. CONTINGENT LIABILITIES / ASSETS

The Group had no contingent liabilities or assets as at the reporting date.

NOTE 19. KEY MANAGEMENT PERSONNEL

a) Key Management Personnel

The KMP of the Group during or since the end of the financial year were as follows:

Directors/KMP	Position
Grant Mooney	Non-Executive Chairman; and Company Secretary
Terry Stinson (retired 30/7/2025)	Non-Executive Director
Ashley Zimpel	Non-Executive Director
Andrew Garth	Non-Executive Director
Rebekah Letheby	Chief Executive Officer

b) Key Management Personnel Compensation	Consolidated 30 June 25 \$	Consolidated 30 June 24 \$
Short-term employee benefits	601,346	592,294
Post-employment benefits	46,011	37,096
Share-based payments	231,821	105,261
Total compensation	879,178	734,651

c) Other Transactions

Grant Mooney has provided company secretarial services during the year which totalled: \$60,000 (2024: \$60,000)

These amounts are included in the table above. These items have been recognised as expenses in the Statement of Profit or Loss and Other Comprehensive Income.

d) Key Management Personal Payables

There were no amounts payable to KMP's as at 30 June 2025

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 20. TRANSACTIONS WITH SUBSIDIARIES

The consolidated financial statements include the financial statements of Aurora Labs Limited and its subsidiaries listed in the following table.

	Country of incorporation	Equity Interest	
		30 June 25 %	30 June 24 %
A3D Operations Pty Ltd	Australia	100	100
A3D Holdings Pty Ltd	Australia	100	100
Aurora Labs 3D (US) LLC	USA	0	100

Aurora Labs Limited is the ultimate Australian parent entity and ultimate parent of the Group.

Balances and transactions between the Company and its subsidiaries, which are related parties of the Group, have been eliminated on consolidation.

During the financial year, the Group wound up Aurora Labs 3D (US) LLC.

NOTE 21. PARENT ENTITY

Statement of financial position

	30 June 25 \$	30 June 24 \$
Current assets	1,963,945	2,053,866
Non-current assets	284,915	419,265
Current liabilities	1,012,144	477,826
Non-current liabilities	97,081	236,021
Net assets	1,139,635	1,759,284
Equity		
Issued capital	40,225,577	37,918,761
Option reserve	1,066,704	870,977
Accumulated losses	(40,152,646)	(37,030,454)
Total equity	1,139,635	1,759,284

Statement of profit or loss and other comprehensive income

Loss for the year	3,122,192	2,806,012
Other comprehensive income	-	-
Total comprehensive loss	3,122,192	2,806,012

Guarantees entered into by the parent entity in relation to the debts of its subsidiaries

As at 30 June 2025, Aurora Labs Ltd has not entered into any deed of cross guarantee with its three of its wholly-owned subsidiaries, A3D Operations Pty Ltd, A3D Holdings Pty Ltd and Aurora Labs 3D (US) LLC.

Contingent liabilities of the parent entity

As at 30 June 2025 Aurora Labs Limited has no contingent liabilities (2024: \$Nil)

NOTE 22. AUDITOR'S REMUNERATION

	Consolidated 30 June 25 \$	Consolidated 30 June 24 \$
AUDITOR'S REMUNERATION		
Amounts received or due and receivable by HLB Mann Judd for:		
• an audit or review of the financial report of the entity	45,280	47,191
Total	45,280	47,191

CONSOLIDATED ENTITY DISCLOSURE STATEMENT FOR THE YEAR ENDED 30 JUNE 2025

Basis of Preparation

The Consolidated Entity Disclosure Statement (CEDS) has been prepared in accordance with the Corporations Act 2001 and includes required information for each entity as at the end of the financial year.

Consolidated Entity

This CEDS includes only those entities consolidated as at the end of the financial year, in accordance with AASB10: Consolidated Financial Statements.

The following are the details of the consolidated entities that are included in this financial report

Entity Name	Type of Entity	Country of Incorporation	% Held by Group	Tax Residency
Aurora Labs Limited (parent entity)	Body Corporate	Australia		Australia
A3D Operations Pty Ltd	Body Corporate	Australia	100%	Australia
A3D Holdings Pty Ltd	Body Corporate	Australia	100%	Australia

DIRECTORS DECLARATION

1. In the opinion of the Directors of Aurora Labs Limited ("Aurora" or the "Group"):
 - a. the accompanying financial statements, notes and consolidated entity disclosure statement are in accordance with the Corporations Act 2001 including:
 - i. giving a true and correct view of the Group's financial position as at 30 June 2025 and of its performance for the year then ended; and
 - ii. complying with Australian Accounting Standards, the Corporations Regulations 2001, professional reporting requirements and other mandatory requirements.
 - b. there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.
 - c. the financial statements and notes thereto are in accordance with International Financial Reporting Standards issued by the International Accounting Standards Board.
 - d. The consolidated entity disclosure statement is true and correct.
2. This declaration has been made after receiving the declarations required to be made to the Directors in accordance with Section 295A of the Corporations Act 2001 for the financial year ended 30 June 2025.

This declaration is signed in accordance with a resolution of the Board of Directors.



Grant Mooney
Chairman

Dated this 28th August 2025

INDEPENDENT AUDITOR'S REPORT

To the Members of Aurora Labs Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Aurora Labs Limited ("the Company") and its controlled entities ("the Group"), which comprises the consolidated statement of financial position as at 30 June 2025, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, notes to the financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the Group's financial position as at 30 June 2025 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and 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 financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1(I) in the financial report, which indicates that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the Material Uncertainty Related to Going Concern section, we have not determined any other key audit matters to be communicated in our report.

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In addition to the matter described in the *Material Uncertainty Related to Going* section, we have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How our audit addressed the key audit matter
Revenue recognition Refer to Note 3	
During the year, Aurora Labs generated revenues from a contract with the Commonwealth of Australia. Revenue recognition is considered to be a key audit matter given the significance of revenue to the Group's results as well as the fraud risk around revenue recognition including: - An overstatement of revenues through premature revenue recognition or recording of fictitious revenues. - Revenue not being recognised when performance obligation has been met, resulting in it not being recognised in the correct accounting period.	Our procedures included but were not limited to the following: - Obtaining an understanding of the key processes and controls associated with the accounting for revenue; - Ensuring that recognition of revenue is consistent with the requirements of AASB 15 <i>Revenue from Contracts with Customers</i>; - Performing substantive procedures in relation to revenue during the period; - Reviewing cut-off and ensuring revenue was recorded in the correct period; and - Assessing the appropriateness of the disclosures included in the financial report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2025, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of:

- the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and
- the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and

for such internal control as the directors determine is necessary to enable the preparation of:

- the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

- (b) the consolidated entity disclosure statement that is true and correct and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may

reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON THE REMUNERATION REPORT

Opinion on the Remuneration Report

We have audited the Remuneration Report included within the Directors' Report for the year ended 30 June 2025.

In our opinion, the Remuneration Report of Aurora Labs Limited for the year ended 30 June 2025 complies with Section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with Section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.



HLB Mann Judd
Chartered Accountants

Perth, Western Australia
28 August 2025



N G Neill
Partner