ASX Announcement
FBR Limited

FBR Collaboration with Samsung Heavy Industries

Wednesday, 26 February 2025 – Robotic technology company FBR Limited (ASX:FBR; OTCQB:FBRKF) is pleased to advise that it has successfully completed a demonstration of its technology to Samsung Heavy Industries, following submission of a technical and engineering study to assess the feasibility of applying FBR's robotic automation technology to the shipbuilding industry, and are moving forward with negotiations for a joint development agreement.

Samsung Heavy Industries ('SHI') is a shipbuilding company based in South Korea. It manufactures large size commercial vessels including crude oil tankers, container vessels, bulk carriers and offshore floating units such as FPSO, FLNG and drill ships.

SHI has recognised FBR's expertise and success in the development and implementation of long-boom automated robotics in outdoor environments and has approached FBR to undertake a joint development of automated solutions in the shipbuilding industry.

FBR commenced discussions with SHI on 2 April 2024 in connection with the potential development of automation concepts for use in the shipbuilding process. As a result of these discussions, the parties undertook a technical and engineering study, pursuant to which:

(a) SHI hosted FBR at its facilities in South Korea for technical assessments of its (currently) manual processes and commercial discussions; and
(b) FBR investigated potential robotic solutions for automating aspects of those manual processes, and delivered and presented to SHI a report describing at a high level potential design concepts for such automated machines.

Following delivery of the technical and engineering study to SHI, SHI attended FBR's premises in Perth to witness FBR's DST® technology in operation for a demonstration of the potential application of FBR's robotic systems to the shipbuilding industry. FBR adapted an existing Hadrian robot (H01) for this demonstration. The demonstration was performed for SHI representatives on 24 February 2025.

As a result of the successful demonstration of FBR's capabilities for this project the parties are now planning to enter into business agreement negotiations under which FBR and SHI may jointly undertake development, engineering and prototyping of one or more automated solutions in a stage gated manner.

Mike Pivac said, "FBR is delighted to be collaborating with SHI to automate its manufacturing processes with the use of our world leading DST®. This is potentially a very significant adjacent use case for DST®, our existing AI vision and QC systems and our shuttle delivery system that has been so successful in the brick laying application."

Antonio Yun (VP SHI Offshore Proposals) said, "I saw FBR's DST® technology and I thought it could be a game changer for the automation of the large-scale outdoor manufacturing processes used for material movement and precision positioning activities. Automation of certain processes is expected to substantially speed up our manufacturing processes and will help to free up our skilled workers to focus on other aspects of ship building."

This announcement has been authorised for release to the ASX by the FBR Board of Directors.

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About FBR Limited
FBR Limited (ASX: FBR; OTCQB: FBRKF) designs, develops and builds dynamically stabilised robots to address global needs in a safer, more efficient and more sustainable way. These robots are designed to work outdoors using the company's core Dynamic Stabilisation Technology® (DST®).

The first application of DST® is the Hadrian X®, a bricklaying robot that builds structural walls faster, safer, more accurately and with less wastage than traditional manual methods. The Hadrian X® provides Wall as a Service®, FBR's unique commercial offering, to builders on demand.

To learn more please visit www.fbr.com.au