

ASX Release

BISALLOY STEELS ANNOUNCES NEW PARTNERSHIP WITH RAFAEL ADVANCED DEFENSE SYSTEMS

Bisalloy Steels is pleased to announce a new commercial relationship with globally respected defence contractor, Rafael Advanced Defense Systems.

CEO and Managing Director of Bisalloy Steels, Greg Albert expressed his pride at being chosen for the new commercial relationship, "it is testament to our position as a competitive Australian supplier in the world market that we have been able to form this new relationship. We are excited to be able to expand our international operations and excited about the ongoing export opportunities this will provide us."

Successful trials of the company's BISALLOY[®] steel will result in a significant export contract and mean that Bisalloy will form part of Rafael's global supply chain.

General Manager of Rafael Australia Pty Ltd, Ido Spitzer, said of the new relationship, "we are very proud to be able to work with such a well-renowned and proven Australian steel company. We have chosen Bisalloy as they are internationally price, quality and performance competitive."

This announcement comes as Rafael moves ahead with its plan to increase its presence in Australia. Mr Spitzer explained "Rafael has been working hard to make lasting and productive relationships with Australian industry as we aim to grow our footprint in a positive and productive way within Australia."

For further information about Bisalloy Steels: www.bisalloy.com.au

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About Bisalloy

Bisalloy Steels is a unique standalone operation and is Australia's only manufacturer of high strength quenched and tempered steels which are used in a wide range of industries including mining, construction, transport, energy, general engineering and military applications. With a 35-year history of partnering with distributors, manufacturers, specifiers and other channel partners to deliver innovative products and service solutions, Bisalloy Steels has become the trusted performance steel partner to customers across Australia and the world.

About Rafael

Rafael develops and manufactures advanced defense systems for the Israeli Defense Forces and the defense establishment, as well as for foreign customers around the world. The company offers its customers a diversified array of innovative solutions at the leading edge of global technology, from underwater systems through naval, ground, and air superiority systems to space systems. Rafael is one of the world's leading Missile Design and Manufacturing companies offering best-in-class products and systems for Anti-Tank Guided Missiles (ATGM) including the SPIKE LR2, Surface to Air Missile (SAM) such Iron Dome's Tamir Interceptor and the Trophy Active Protection System (APS) countermeasures.