

Prior to publication, the information contained within this announcement was deemed by the Company to constitute inside information as stipulated under the UK Market Abuse Regulation. With the publication of this announcement, this information is now considered to be in the public domain.

28 December 2023

**Tribe Technology PLC**  
**("Tribe Tech", the "Company" or the "Group")**

**Trading update**

Tribe Technology PLC (AIM: TRYB), a disruptive developer and manufacturer of autonomous mining equipment, provides the following trading update.

Factory completion of the first generation autonomous TTDS 700 GC drill rig, originally anticipated to occur in late Q4 2023, is now expected to occur in Q1 2024. Significant progress has been made on the build of this pioneering system. However, completion of the rig delivery to the customer has been delayed primarily due to unanticipated technical issues that have been identified in the final product integration stages and related supply chain issues which are being addressed. The Company has implemented additional resources to expedite and mitigate technical integration risks, and is carrying out additional testing and commissioning on site prior to shipment. The Company had expected to deliver the completed rig during in Q1 2024 and now expects to ship the system to the customer in Q2 2024.

Due to the above timing, there is a potential impact that some of the anticipated FY24 revenue may now be recognised in early FY25.

The Sampler Splitter technology trials scheduled to commence in mid-2023 by a Tier 1 Drilling Contractor at a Tier 1 mine site have been conducted as planned. The Company is pleased that this milestone has been achieved and pre-commercialisation trials with this Tier 1 Drilling Contractor will continue to be conducted into the first half of 2024.

The field trial of the sample potting and handling system, originally anticipated for late 2023, has been postponed to the first half of 2024 to allow for customer feedback to be incorporated into the final product design of the system. The Company will take the opportunity to conduct the necessary trials at the recently established Australian Automation & Robotics Precinct (AARP) in Perth, Western Australia. We plan to conduct additional technology trials at the customer site during the first half of 2024.

We are also pleased to announce that in December 2023 Tribe Technology applied for an additional two patents with the UK Patent Office related to drill rig technology with the objective of further expanding and investing in the Company's IP portfolio.

As at 23 December, 2023 the group had an unaudited cash balance of £3.34 million.

**Charlie King, Chief Executive Officer at Tribe Tech, commented:**

*"The autonomous drill rig is a step change and one of the largest innovations in our industry. Although the Company has experienced some technical challenges during the system integration stage we have deployed additional resources and conducting extensive product testing, which gives us a higher level of confidence as we close in on completion of this development project. I am pleased with the technical progress the team has made towards the completion of our first generation autonomous drill rig. We will provide further business updates during the first quarter of 2024 as we move towards completing the assembly of our first rig at our site in Northern Ireland."*

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For further information, please visit [www.tribetechgroup.com](http://www.tribetechgroup.com) or contact:

**Tribe Technology PLC**

Charlie King, Chief Executive Officer  
Eric Hampel, Chief Financial Officer

**via Tavistock**

**Allenby Capital Limited (Nominated Adviser and Broker)**

+44 20 3328 5656

John Depasquale / Vivek Bhardwaj / Lauren Wright (Corporate Finance) [info@allenbycapital.com](mailto:info@allenbycapital.com)

Tony Quirke / Joscelin Pinnington (Sales & Corporate Broking)

**Tavistock (Financial PR)**

+44 20 7920 3150

Gareth Tredway / Rebecca Hislaire / Saskia Sizen

[tribetech@tavistock.co.uk](mailto:tribetech@tavistock.co.uk)

**About Tribe Tech**

Established in 2019, the Group was founded to create a safer, more efficient work environment through the development of fully autonomous reverse circulation drill rigs in the mining industry. The Group's core activities are the development, in-house manufacturing, and sale of its autonomous RC Drill Rigs incorporating its core proprietary intellectual property, the Tribe Technology Drilling System ("TTDS").

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