



ASX ANNOUNCEMENT



INDUSTRY: Aviation

MARTIN AIRCRAFT COMPANY LIMITED

A company registered in
New Zealand with company
number 901393
(ARBN 601 582 638)

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Company Contact

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ASX Code: MJP

CORPORATE INFORMATION (7 June 2015)

Board of Directors:

Jon Mayson
Non Executive Chairman

Peter Coker
Managing Director and CEO

Jenny Morel
Non Executive Director

John Diddams
Non Executive Director

Steve Bayliss
Non Executive Director

Dr Ruopeng Liu
Non Executive Director

Dr Yang Yang Zhang
Non Executive Director

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Martin Aircraft Shareholder Update 9 June 2015

Martin Aircraft Company Limited (Martin Aircraft), (ASX:MJP) is pleased to provide the following shareholder update as much has happened since our successful listing on 24 Feb on the ASX. This shareholder update seeks to inform you of the rapid progress to date in specific areas.

Personnel

Since the successful listing on the ASX in February, Martin Aircraft Company has entered a rapid growth period to identify and select suitable candidates to fill the roles required to deliver the commercial Jetpack programme. The 17 positions recently filled are across all disciplines of the Company, from marketing, financial and administration through to mechanical, test, design and electrical engineers, along with an additional test pilot. The individuals we have appointed are well qualified and their experience will be ideal during the commercialisation phase and for future development of the Jetpack.

Engine

We continue to advance a medium term upgrade to the power plant of the Martin Jetpack and in the meantime, we are introducing an upgraded Mk1 engine, designated Mk1x. In parallel, we have contracted a company to provide an outline design for both a V6 two stroke engine and a 4 stroke engine. Both these engines are concepts arising from an independent study reported in March, and will replace the MkII project that was highlighted in the prospectus. These concept designs will be delivered in late September and a decision will be made whether to take one or both forward to prototype and pre-production. In addition, we are in discussion with an engine manufacturer for an off-the-shelf engine which, with modification, could also meet our powerplant requirement in the timelines required. We will keep you informed on the outcome of these discussions.

This parallel path engine approach leads to a reduction of risk associated with the timeline of the powerplant requirement that the Company highlighted in its prospectus, while improving engine performance of the aircraft.



Safety Features

We have completed the initial stage of the development of our ballistic parachute. The results in the testing environment to date demonstrate that we may exceed our projected safety requirements. Further testing using the Jetpack is about to commence.

Simulator

We now have two prototype simulators with a further one on order. These simulators are a significant leap forward from our proof of concept simulator designed approximately 5 years ago. The new simulator has full motion and uses an immersive visual system. We are starting the process of moving to a production simulator.

Other technical update

Work is progressing well on the upgraded flight control system and redesign of some of the structure. Our flight operations team has been expanded to support the test flying of the Prototype 12 family of aircraft.

Director Update

Glenn Martin has resigned as a Director of Martin Aircraft Company. Glenn has been the inspiration behind the Martin Jetpack invention and the story of the exciting development is well known. I am sure you would join us in thanking Glenn for his tremendous contribution over the past 30 years.

Paris Airshow

We are delighted we have secured a booth at the Paris Airshow scheduled for 15- 21 June 2015 at Le Bourget in Paris. At the show, we will display both a static Jetpack and a simulator. This is our first attendance at such a prestigious event, that will showcase commercial and private aviation. We are looking forward to engaging with our potential first responder customers during the airshow week and show our aircraft to the public, which we hope will stoke future interest for the personal Jetpack.

The Company has progressed rapidly since the listing. We are on the path to commercialisation and our evolution from a Research & Development company to a commercial operation is progressing very well. The Company will provide further updates to shareholders as our development continues.

END

ABOUT THE MARTIN AIRCRAFT COMPANY LTD.

Martin Aircraft Company Ltd (Martin Aircraft) is currently developing the Martin Jetpack, the world's first practical jetpack, with potential usage spanning search and rescue, military, recreational and commercial applications, both manned and unmanned. The Martin Jetpack was initially conceived and developed by Glenn Martin in Dunedin in 1981. This led to the founding of Martin Aircraft Company in 1998 and the development of a Jetpack that based on current testing will have over 30 minutes flight capability at a speed of up to 74 km/h and an altitude up to 1,000 m (3000ft).

The Martin Jetpack is a disruptive technology, much like the helicopter was when first developed, with substantial capabilities and is able to be flown by a pilot or via remote control. The Jetpack can take off and land vertically (VTOL) and because of its small dimensions, it can operate in confined spaces such as close to or between buildings, near trees or in confined areas that other VTOL aircraft such as helicopters cannot access.

More detailed information about Martin Aircraft and the Martin Jetpack is available at www.martinjetpack.com
