

Release to the Australian Securities Exchange

XTEK Achieves Major Delivery Milestone for Defence SUAS Order

Key highlights:

- Major delivery milestone achieved against A\$26.9m Defence SUAS order announced on 1 Dec 22
- Mix of AeroVironment SUAS used by Army for tactical reconnaissance and surveillance tasks
- Equipment valued at circa \$14m as part of this milestone
- Total contract revenue recognised to date of more than \$21m

15 June 2023. XTEK Limited (ASX: XTE, 'XTEK', 'Group') is pleased to update the ASX, that its Technology Division has achieved a major project milestone in performance of the \$26.9m Defence SUAS order announced to the ASX on 1 December 2022, with the shipment and revenue recognition of approximately \$14m of contract deliverables.

Scott Basham, XTEK's Group CEO, said:

"XTEK is very pleased to be able to continue to support Defence with the provision of world-leading SUAS technology.

With other key project milestones still due to be achieved before the end of FY23, this is an exciting time for XTEK's Technology Division, as it continues to further develop its SUAS supply and sustainment capabilities".

This announcement has been authorised by the XTEK Limited Board of Directors.

Signed for and on behalf of XTEK Limited.



Lawrence A Gardiner
Company Secretary
15 June 2023

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About XTEK Limited

XTEK Group is comprised of XTEK Ltd and its wholly owned subsidiary HighCom Armor Inc. (US) and operates as two distinct divisions – Ballistics Division & Technology Division.

The Ballistics Division, based on our "HighCom Armor" business and brand, is focused on designing, manufacturing, and supplying global military, law enforcement, and first responder customers with world-class, advanced personal protection ballistic products and solutions for Body Armour, Ballistic Helmets, and Composite Armour Structures.

For more information on HighCom Armor Solutions Inc. visit www.highcomarmor.com

The Technology Division is focused on manufacturing and supplying global Defence and Security Agencies with world-leading Australian-made and globally sourced Systems (UAVs & UGVs), Sensors, Software, and Support.

For more information on XTEK Ltd. visit www.xtek.net