

Release to the Australian Securities Exchange

XTEK Achieves 3rd Key Delivery Milestone for Defence Small Unmanned Aerial Systems (SUAS) Order

Key highlights:

- Major delivery milestone achieved against A\$26.9m Defence SUAS order announced on 1 Dec 23
- Revenue of \$25m now recognised with remainder in H1 FY24

Thursday, 29 June 2023. XTEK Limited (ASX: XTE, 'XTEK', 'Group') is pleased to update the ASX, that its Technology Division has achieved the third key 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 \$3.6m of equipment and project related 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. All of the deliverables expected to be achieved before the end of FY23 for this SUAS contract, have now been completed, and \$25m (93%) of the \$26.9m contract value has been recognised to date. The remainder of the project deliverables for this contract will be completed in H1 FY24".

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
29 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