



ASX ANNOUNCEMENT

FOR IMMEDIATE RELEASE TO THE MARKET

PPK Group Limited – ASX Code: PPK

Wednesday 27 April 2022

CIB receives Modern Manufacturing Initiative grant

PPK Group Limited (ASX Code: PPK) is pleased to announce that Craig International Ballistics (**CIB**) has received a \$1.8m grant from the Federal Government under the Modern Manufacturing Initiative Translation Stream.

The grant will support CIB's investment of approximately \$5.2m in a state of the art, automated, high pressure, compositive panel manufacturing line. This hydraulic press will be the first of its kind in Australia and is expected to significantly increase CIB's manufacturing capacity.

Executive Chairman Robin Levison commented:

“This is a very exciting time for CIB. Current demand has pushed operations close to capacity and we expect to see this being maintained. The delivery and installation of the new autoclave next month will help greatly, but the new hydraulic press will really transform CIB's operations into a world class manufacturing facility. PPK and CIB greatly appreciate the support shown by the Federal Government.”

This announcement has been made and authorised by the PPK Group Board.

For further information contact:

Robin Levison

Executive Chairman of PPK Group Limited
On 07 3054 4500

PPK GROUP LIMITED

ABN: 65 003 964 181

Level 27, 10 Eagle St, Brisbane QLD 4000
GPO Box 754, Brisbane Qld 4001
Tel: +61 7 3054 4500 Fax: +61 7 3054 4599