

Release to the Australian Securities Exchange

XTclave delivery complete under first tranche of the Finnish Defence Force contract

Tuesday, 24 November 2020: **XTEK Limited (ASX:XTE) ("XTEK")** is pleased to announce it has completed delivery of the first tranche of XTclave™ manufactured plates under the contract to CPE Production OY in Finland, for use by the Finnish Defence Force (FDF). This represents the delivery of one third of the total contract.

This follows the initial commercial purchase order announced on 5 May 2020, and subsequent order upsize announced on 5 June 2020, worth ~A\$2m in total.

XTEK is on track to complete the second and final tranche of the contract to the FDF by Q1 CY21, and in a strong position to secure further orders underpinned by the validation and endorsement of the FDF.

Mr. Philippe Odouard, XTEK MD, commented:

"We are pleased to be able to complete this contract delivery on schedule and look forward to delivering the second tranche of the contract in full over the coming months. The successful delivery provides further validation of the technical capabilities and consistency of our unique products. XTEK is in a strong position to continue executing on its international ballistics strategy and achieve further orders globally, with discussions with potential customers and strategic parties ongoing."

ENDS

Announcement authorised by the XTEK Limited Board of Directors.

Signed for and on behalf of XTEK Limited:



Lawrence A Gardiner
Company Secretary
24 November 2020

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About XTEK Limited

XTEK Limited provides high-quality products to deliver tailored solutions to the government, law enforcement, military, space and commercial sectors. XTEK is focused on developing and commercialising its proprietary technologies by leveraging its established distribution network. These technologies include XTclave™ produced ballistic products and advanced composite solutions, and XTatlas™ real time contextual video, which provide unique solutions for western military forces and other government agencies. In addition, the supply and maintenance of Small Unmanned Aerial Systems (SUAS) remains a focus for XTEK. For more information visit the XTEK website at www.xtek.net