

Release to the Australian Securities Exchange

XTEKs HighCom Subsidiary Delivers 3rd Tranche of US\$33.21m Order

Key highlights:

- **US\$33.21m order for specialist ballistic armour received on 27 May 22**
- **100% of order has been prepaid up front**
- **This 3rd shipment now delivered with revenue of US\$6.6m recognised in FY23**
- **53% of order (US\$17.6m) now completed**

Monday 25 July 2022: XTEK Limited (**ASX: XTE, 'XTEK', 'Group'**) is pleased to announce that the Group's HighCom Armor Solutions Inc. (HighCom) business, has delivered a further US\$6.6m tranche in July 2023, of the US\$33.21m order that it previously announced on 27 May 22.

As was noted in the initial announcement, the entire US\$33.21m contract value was prepaid in full before the first shipment of goods occurred, and XTEK can confirm that as a result of this latest shipment, it has so far recognised US\$17.6m, being half of the total order value.

Scott Basham, XTEK Group CEO, said,

"Our HighCom Armor team in Columbus OH continue to work at a very high tempo to produce, pack, and dispatch the many large orders we have in backlog from FY22. With the delivery of this last shipment, we have now successfully fulfilled over half of this major order, with the remainder expected to be progressively delivered throughout Q1 FY23. XTEK is very positive about building upon the great success we had in FY22, by recognising revenue of US\$6.6m (~A\$9.6m) so soon in FY23."

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
25 July 2022

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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.

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

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