

Release to the Australian Securities Exchange**XTEK's HighCom Signs MoU with Tata Advanced Systems Ltd
on Indian Defence Market Collaboration****Key highlights:**

- **XTEK's HighCom has signed a collaboration agreement with Tata Advanced Systems Ltd**
- **Collaboration covers the supply of advanced Level III Rifle Combat Helmets for the Indian Defence market using XTEK's patented XTclave technology**
- **Significant market demand expected starting in FY2024, as Indian Ministry of Defence commences major capability enhancement program for soldier ballistic head protection**
- **MoU follows earlier Australian Department of Defence \$0.8m grant funding to double its XTclave™ RCH helmet production in Adelaide.**

Monday, 17 April 2023. **XTEK Limited (ASX: XTE) ('XTEK' or 'Group')** is pleased to announce that it's HighCom Armour Solutions Inc. (HighCom), has signed a collaboration agreement with Tata Advanced Systems Ltd (TASL), a division of the world leading Tata Group, to collaborate on the supply of its advanced Level III Rifle Combat Helmets (RCH) for the Indian Defence market.

These world-leading, advanced ballistic helmets, which stop AK-47 and other high-powered assault rifle bullets, are manufactured using our patented XTclave™ technology.

The agreement comes on the back of a very successful visit by a HighCom delegation, led by the Group CEO, Scott Basham, in February to meet with TASL and see their advanced manufacturing facilities in Bengaluru and Hyderabad.

The Indian Ministry of Defence (MoD) is expected to commence a major capability enhancement program of its soldier ballistic head protection for specialist military units commencing in FY2024, that will potentially see many thousands of new advanced helmets being required each year.

This collaboration agreement follows the announcement on 31 January 2023 of XTEK having received Australian Department of Defence grant funding to double its XTclave™ RCH helmet production output.

Successful early collaboration to supply the Indian military is expected to see a further deepening of the relationship between the parties, and the potential of a local XTclave production capability being developed in India with TASL.

Scott Basham, XTEK's Group CEO, said: *"We are very pleased to announce the signing of this MoU with Tata Advanced Systems Ltd, a major division of the world leading and highly respected Tata Group, to collaborate on the supply of our unique 'rifle rated' Level III Rifle Combat Helmets for the Indian Defence market.*

Working with the team at TASL to penetrate the huge Indian Defence market makes tremendous sense for us, and I expect that together, we will be able to fully meet the Indian military's future requirements for new advanced ballistic head protection with our outstanding XTclave made Rifle Combat Helmets."

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

Signed for and on behalf of XTEK Limited



Lawrence A Gardiner
Company Secretary
17 April 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

About Tata Advanced Systems Limited

Tata Advanced Systems Limited (TASL), a wholly owned subsidiary of Tata Sons, is the strategic Aerospace and Defence arm of the Tata Group. TASL is both an operating & a holding company.

TASL is one of India's leading private players for aerospace and defence solutions and aspires to be the 'Partner of Choice', especially for the Indian government's 'Make in India' programme and for global Original Equipment Manufacturers (OEMs). With the requisite capabilities, resources, and scale, it is equipped to deliver end-to-end innovative solutions encompassing systems, hardware, software, technology, and digital solutions, all of which can be fully integrated across the key platforms necessary to secure India's land, sea, and skies.

TASL has a strong portfolio of partnerships and joint ventures with leading global aerospace and defence firms, making it an integral partner in the international supply chain and in some instances, a global single source provider for leading defence OEMs.

TASL offers a full range of integrated solutions across:

- Aerostructures & Aero-Engines
- Airborne Platforms & Systems
- Defence & Security
- Land Mobility

The Tata Group has served as a trusted partner to India's armed forces for over six decades and will continue to provide world-class standards of quality and delivery that the Tata name is known for.

For more information on XTEK Ltd. visit www.tataadvancedsystems.com

Forward Looking Statements

Certain statements made in this release are forward-looking statements and are based on XTEK's current expectations, estimates and projections. Words such as “anticipates”, “expects”, “intends”, “plans”, “believes”, “seeks”, “estimates”, “guidance”, and similar expressions, are intended to identify forward-looking statements.

Although XTEK believes the forward-looking statements are based on reasonable assumptions, they are subject to certain risks and uncertainties, some of which are beyond XTEK's control, including those risks or uncertainties inherent in the process of both developing and commercialising technology. As a result, actual results could materially differ from those expressed or forecasted in the forward-looking statements.

The forward-looking statements made in this release relate only to events as of the date on which the statements are made. XTEK will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this release except as required.