

Release to the Australian Securities Exchange

XTEK Secures New Multi-Year SUAS Support Contract with Department of Defence of up to \$110m Over 10 Years

Key highlights:

- **New multi-year support contract received from Australian Department of Defence**
- **Contract directly linked to SUAS acquisition previously announced**
- **Contract provides ongoing support services for an initial term of 4 years, with 3 x 2 year extension options**
- **Initial 4-year term contract for support services valued at \$15.9m with an additional ~\$23m of spare parts also expected over the initial term**
- **6 years (2+2+2) of extension period support services, if taken will be valued at a further ~\$26m, with an additional ~\$45m of spare parts also possible**
- **Total Contract Value over 10-year term potential to exceed \$110m**

Tuesday, 3 October 2023. XTEK Limited (ASX: XTE, 'XTEK', 'Group') is very pleased to announce that it has received a new multi-year Support Contract from the Commonwealth of Australia's Department of Defence to maintain and sustain the \$26.9m newly acquired mixed fleet of AeroVironment Small Unmanned Aerial Systems (SUAS) previously announced to ASX.

The Initial 4-Year Term of the new order is valued at \$15.9m, with expenditure for spare parts – subject to use – anticipated to realise a further \$23m during the contract period.

If all extension awards (up to six years) worth a further ~\$26m, are realised, and the forecasted ~\$45m of potential spares are used, the total contract value over the 10-year life of the contract is anticipated to be more than \$110m.

Scott Basham, XTEK's Group CEO, said:

"XTEK is very pleased to be able to continue to provide the Department of Defence with our high-end sustainment support services – this time for the new mixed fleet of advanced AeroVironment SUAS that we announced in December 22.

This new multi-year contract, which has the potential to run over 10 years, and is worth up to \$110m over the contract period, demonstrates our ability to secure ongoing support services from our large customers. The team of support specialists, are all in place and ready to support this new capability as it enters into service with Defence units around Australia."

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
3 October 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 globally sourced Uncrewed Systems and Sensor Payloads, and Australian-made Software, and local Support.

For more information on XTEK Ltd. visit www.xtek.net