

Release to the Australian Securities Exchange

Proposed Name Change

Highlights

- **Proposed name change from XTEK Limited to HighCom Limited**
- **Shareholders to vote on name change at AGM on 23 November 23**

Monday, 9 October 2023: XTEK Limited (ASX: XTE, 'XTEK', 'Group') provides the following market update with respect to a proposed name change to HighCom Limited.

Following the significant changes and growth of the business over the last two years, the Group now proposes to take the next step in the evolution of the business and will seek shareholder approval at the upcoming Annual General Meeting on 23 November 2023, to change the name from XTEK Limited to HighCom Limited and amend the Company Constitution accordingly. The Group expects the new ASX ticker code will be HCL.

The Board believe that this name change is an important and necessary step. It will better reflect the long-term value creation potential for shareholders now being generated by the Group's "HighCom" ballistic armour brand, through its increasingly successful commercial business operations with Military, Law Enforcement Agencies, and Government customers, in the US and around the world.

Accordingly, the Board believes that by aligning the ASX listed parent company name with the US and International subsidiary names it best positions and unifies the Group for its next exciting stage of growth and global expansion.

The Group intends to retain the current two operating divisional structure, with the Technology Division being simply called "HighCom Technology" moving forward and focus its efforts on the sales and maintenance support services of Small Uncrewed Aerial Systems (SUAS).

The Technology Division business continues to be an important revenue generating part of the Group's overall operations, especially after having just signed a 10-year, potential \$110m+ Support Contract with the Australian Department of Defence, and the Group will continue to maintain this small, dynamic, and highly capable team collocated with its corporate headquarters in Canberra, ACT.

**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
9 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 supplying Australian Defence and Security Agencies with world-leading Uncrewed Systems and Sensor Payloads, and Australian-made Mission Control Software, and local Service Support. For more information on XTEK Ltd. visit www.xtek.net