

PROPOSED ISSUE OF PERFORMANCE RIGHTS

K-TIG Limited (ASX: KTG) (“K-TIG” or the “Company”) advises of the proposed issue of performance rights under the Company's Employee Securities Incentive Plan (Plan) to Non-Executive Directors Mr Stuart Carmichael, Mr Mark Twycross, Mr Syed Basar Shueb and Mr Anthony McIntosh (or their respective nominees).

The Company is in an important stage of development with significant opportunities in both the near and long-term, and the proposed issue seeks to align the efforts of the Directors in seeking to achieve growth of the Share price and in the creation of Shareholder value. In addition, the Board also believes that incentivising the Directors with Performance Rights is a prudent means of conserving the Company's available cash reserves. The Board believes it is important to offer these Performance Rights to continue to attract and maintain highly experienced and qualified Board members in a competitive market.

The Company is proposing, subject to obtaining shareholder approval at the annual general meeting, to issue up to a total of 6,000,000 Performance Rights under the Plan, subject to certain performance milestones which must be satisfied by the relevant milestone dates in order for the Performance Rights to vest. The performance milestones are as follows:

Class	Performance Rights	Performance Milestone	Milestone Date
A	500,000 to each Non-Executive Director	The Company achieving a volume weighted average price of shares (VWAP) of at least \$0.35 over any twenty consecutive trading day period before the Milestone Date.	1 April 2021
B	500,000 to each Non-Executive Director	The Company achieving a VWAP of at least \$0.50 over any twenty consecutive trading day period before the Milestone Date.	1 October 2021
C	500,000 to each Non-Executive Director	The Company achieving a VWAP of at least \$0.75 over any twenty consecutive trading day period before the Milestone Date.	1 October 2022

The full terms and conditions of the performance rights will be set out in the Company's notice of annual general meeting to be released in due course.

--ENDS--

This announcement was authorised for release by the Chairman of K-TIG Limited.

For more information, please contact:

Company enquiries

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About K-TIG Limited

K-TIG is a transformative, industry disrupting welding technology that seeks to change the economics of fabrication. K-TIG's high speed precision technology welds up to 100 times faster than traditional TIG welding, achieving full penetration in a single pass in materials up to 16mm in thickness and typically operates at twice the speed of plasma welding. K-TIG works across a wide range of applications and is particularly well suited to corrosion resistant materials such as stainless steel, nickel alloys, titanium alloys and most exotic materials. It easily handles longitudinal and circumferential welds on pipes, spooling, vessels, tanks and other materials in a single pass. Originally developed by the CSIRO, K-TIG owns all rights, title and interest in and to the proprietary and patented technology and has been awarded Australian Industrial Product of the Year and the DTC Defence Industry Award.

Forward Looking Statements

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices or potential growth of K-TIG Limited, are, or may be, forward looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors.