

Release to the Australian Securities Exchange**XTEK's HighCom Progresses Collaboration
with Tata Advanced Systems Ltd****Key highlights:**

- XTEK's HighCom signed collaboration agreement with Tata Advanced Systems Ltd on 17 April 23
- Collaboration covers the supply of advanced Rifle Combat Helmets (RCH) for the Indian Defence market using XTEK's patented XTclave technology
- Independent Ballistics Laboratory testing in India of RCH has achieved excellent results
- Significant market demand expected starting in FY2024, as Indian Ministry of Defence commences a 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, 19 June 2023. XTEK Limited (ASX: XTE) ('XTEK' or 'Group') is pleased to announce that the collaboration between its HighCom Armour Solutions Inc. (HighCom) business and the Tata Group's, Tata Advanced Systems Ltd (TASL) business, previously advised to the ASX on 17 April 23, has taken a significant step forward, with a batch of sample RCH helmets all achieving excellent results and successfully passing independent ballistic laboratory performance validation testing in India.

XTEK's advanced RCH ballistic helmets, which stop AK-47 and other high-powered assault rifle bullets, are manufactured using the Group's patented XTclave™ technology.

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.

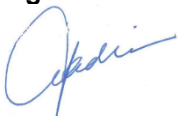
This collaboration agreement with TASL follows the announcement on 31 January 2023 of XTEK having received Australian Department of Defence grant funding of \$0.8m to double its XTclave™ RCH helmet production output.

This excellent outcome places the collaboration between XTEK's HighCom and Tata Group's TASL in an ideal position to potentially supply the Indian military with the most advanced next generation "rifle rated" helmets, that will provide their front-line combat soldiers with superior protection from the widest range of ballistic threats at the lightest possible weight.

Scott Basham, XTEK's Group CEO, said: *"The independent laboratory feedback received on the ballistic performance achieved by our RCH, is excellent news for the collaboration agreement we have with Tata Advanced Systems Ltd., and further strengthens our positioning to supply our unique XTclave made 'rifle rated' Rifle Combat Helmets into the Indian Defence market."*

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

19 June 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 forecast 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.