

Release to the Australian Securities Exchange

XTEKs HighCom Completes Final Delivery of US\$33.21m Order

Key highlights:

- **US\$33.21m order for specialist ballistic armour received on 27 May 22**
- **Final tranche now shipped with revenue of US\$6.6m recognised in Sep 22**
- **100% of order was prepaid and has now been fully recognised**

Monday, 26 September 2022: XTEK Limited (**ASX: XTE, 'XTEK', 'Group'**) is pleased to announce that the Group's HighCom Armor Solutions Inc. (HighCom) business, has now dispatched the final US\$6.6m tranche, of the transformational US\$33.21m order that it previously announced on 27 May 22.

As was noted in the initial announcement, the entire US\$33.21m contract value was prepaid in full before the first shipment of goods occurred.

This final shipment means that the Group has now recognised the entire US\$33.21m order as scheduled (i.e. US\$11m in Q4 FY22 and US\$22.21m in Q1 FY23).

Since the start of the new Financial Year on 1 July 2022, and with this order now completed and other orders as announced dispatched in September, the Group's HighCom business has shipped and recognised record revenues of A\$35.8m (US\$23.85m) in Q1 FY22.

Order Summary:

- Completion time – 113 days from receipt of signed contract to last items delivered into Europe.
- Total items – 120,000+ individual items
- Total weight – 278.8 Tons
- Total pallets – 400
- Total volume – 17 semi-trailer loads transported on 16 chartered cargo plane flights
- Shipped from HighCom Columbus Ohio facility and delivered into the customer's area of operations in, fully kitted out, and ready to wear.

Scott Basham, XTEK Group CEO, said, *"Our HighCom Armor team have done a truly amazing job of sourcing, building, managing, and shipping this transformational order for the XTEK Group.*

The feedback we have had, as a result of the great work our HighCom team has undertaken for this very important international customer to produce and ship the more than 120,000 high quality, life-saving personal ballistic protective products included in this order, has been nothing short of glowing.

On the back of having supplied this massive order so smoothly for them, and in record time, we believe from their feedback, that we are uniquely positioned to assist them over the coming weeks and months to fulfill any additional orders they may have for life-saving body armour and ballistic helmets.

In addition to the ongoing engagement we have with this customer, we continue to progress many other large order opportunities with customers spread right across Central and Eastern Europe."

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

26 September 2022

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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.

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

For more information on HighCom Armor Solutions Inc. visit www.highcomarmor.com