

Release to the Australian Securities Exchange

XTEK completes first international delivery of XTclave plates

Friday, 2 October 2020: XTEK Limited (ASX:XTE) ("XTEK" or the "Company") is pleased to announce it has completed delivery of the first lot of XTclave™ manufactured plates to CPE Production OY in Finland, for use by the Finnish Defence Force (FDF). This first lot represents a shipment of 250 plates.

The delivery follows the initial commercial purchase order announced on 5 May 2020, and subsequent order upsize announced on 5 June 2020, worth ~A\$2m in total.

The acceptance of this first lot follows months of industrialisation of the product and completion of comprehensive and rigorous testing procedures. The plates supplied to the FDF in this delivery are one of five XTEK products already qualified, with the next deliveries to follow in the near term to fulfil the remainder of the purchase order.

Mr. Phillipe Odouard, XTEK MD, commented:

"We are proud to be able to complete this initial delivery on the back of a long-standing relationship with Finnish Defence. The delivery provides validation of our technical capabilities and products, as well as our international commercialisation strategy. We continue to make strong progress with other potential customers, including in a range of different channels in the US."

ENDS

Announcement authorised by the XTEK Limited Board of Directors.

Signed for and on behalf of XTEK Limited:



Lawrence A Gardiner
Company Secretary
2 October 2020

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About XTEK Limited

XTEK Limited provides high-quality products to deliver tailored solutions to the government, law enforcement, military, space and commercial sectors. XTEK is focused on developing and commercialising its proprietary technologies by leveraging its established distribution network. These technologies include XTclave™ produced ballistic products and advanced composite solutions, and XTatlas™ real time contextual video, which provide unique solutions for western military forces and other government agencies. In addition, the supply and maintenance of Small Unmanned Aerial Systems (SUAS) remains a focus for XTEK. For more information visit the XTEK website at www.xtek.net