

Release to the Australian Securities Exchange

Resignation of Mr Uwe Boettcher as Chairman and Non - Executive Director of XTEK

Wednesday, 23 February 2022

XTEK Limited (ASX:XTE) advises that Mr Uwe Boettcher has resigned from his position as Chairman and a Non-Executive Director of the XTEK Limited (XTEK), effective from close of business on Wednesday, 23 February 2023. This change is a result of a deterioration in Mr. Boettcher's ongoing medical condition that necessitates his immediate stepping down from all XTEK Board roles.

In accepting his resignation, the Board acknowledged the long-term stewardship and support given to the Group by Mr. Boettcher, who served with distinction as a Director and the Chairman of the Group for the past 13 years. On behalf of the entire Group, the Board expressed its gratitude to Mr Boettcher for his significant contribution and wished him well for the future. Additionally, the Board also acknowledges the substantial stockholdings of the Boettcher Family in XTEK.

Associated with Mr Boettcher's resignation, the Board is pleased to advise that Mr. Mark Stevens, has been nominated and has accepted the appointment of Chairman of the XTEK Board of Directors, effective from 24 February 2022.

Mr. Mark Stevens, Incoming Chairman, said: *"I'd like to sincerely thank Mr. Boettcher for his significant contribution to XTEK over the past 13 years during his tenure as Chairman. On behalf of the Board, Senior Management and Staff, I would like to wish Uwe all the very best for the future and in particular, the ongoing medical issues he is facing going forward."*

Mr. Uwe Boettcher, said: *"It has been my privilege to work with the Board and Senior Management of XTEK over the past 13 years and see the significant development and maturity of the many facets of the business operations. It is with much personal regret that I step down from my role as Chairman due to ongoing medical issues that I am facing"*

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
23 February 2022

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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