

## Release to the Australian Securities Exchange

### Successful Completion of XTEK Share Purchase Plan

**Wednesday, 2 September 2020:** XTEK Limited (ASX: XTE) ("XTEK") is pleased to advise that it has successfully completed its Share Purchase Plan (SPP), which closed on 28 August 2020. The SPP was announced to the market on 10 August 2020, following the completion of an oversubscribed Placement of A\$9.2m ("Placement").

#### Key highlights

- XTEK has completed its SPP following the successful oversubscribed Placement
- Valid applications received for ~A\$2.9m, which exceeds the initial SPP target amount of up to A\$2m
- XTEK has resolved to accept all applications to increase shareholder participation in the SPP on the same terms as the Placement
- The success of the Placement and SPP, enables XTEK to execute its international ballistics strategy and accelerate future business growth.

*Mr Philippe Odouard, Managing Director of XTEK commented: "XTEK would like to take the opportunity to thank all shareholders for their continued support. We are highly encouraged by the level of shareholder participation in the SPP, which resulted in raising more funds than our initial targeted amount. We believe this reflects the strong endorsement of our strategy and our outlook. We are now well positioned to execute on our international ballistic strategy and accelerate further growth, providing a clear pathway to achieving our medium-long term target of A\$100m revenue."*

XTEK has resolved to accept all valid applications as at the closing date of the SPP on 28 August 2020. As such, XTEK has accepted valid applications from 273 registered shareholders for 4,180,321 new XTEK shares raising a total of A\$2,884,300. The new XTEK shares from the SPP will be allotted and issued on Friday, 4 September 2020 with trading of the SPP shares expected to commence on Monday, 7 September 2020.

The total amount raised under the Placement and SPP is approximately A\$12m. The total proceeds from the Placement and the SPP will be used to execute XTEK's international ballistic protection strategy, commercialisation of XTclave™ technology, accelerate growth in other operations and for working capital.

**Announcement authorised by the XTEK Limited Board of Directors.**

Signed for and on behalf of XTEK Limited:



**Lawrence A Gardiner**  
Company Secretary  
2 September 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™ 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](http://www.xtek.net)