

Release to the Australian Securities Exchange

XTEK and the Australian Space Agency sign a Joint Statement of Strategic Intent

Friday 26 July 2019: XTEK Limited (ASX: XTE) (“XTEK” or “the Company”) is pleased to announce that it has entered into a Joint Statement of Strategic Intent and Cooperation with the **Australian Space Agency** (“the Agency”). This Statement represents the Company and the Agency’s intention to leverage the capabilities of XTEK to help highlight investment opportunities in the Australian space sector.

Key Highlights:

- **XTEK and the Australian Space Agency have signed a Joint Statement of Strategic Intent and Cooperation to highlight investment opportunities in the Australian space sector that leverage XTEK’s capabilities**
- **XTEK’s unique and novel processing technologies produce advanced composite materials with unique advantages for applications in space**
- **XTEK intends to grow space design, build and test capabilities within Australia servicing the Australian space sector**

XTEK has the unique ability to produce specialised products using advanced composite materials and state of the art XTclave™ processing technology. Composite materials are the material of choice for numerous space hardware systems and their components given the lightweight and adaptable properties. XTEK’s XTclave™ technology is well suited to space as its ultra-high pressure processing reduces the outgassing of plastic materials in space, one of the major issues of carbon fibre composite for those applications. It can also manufacturer lighter, stronger and more complex shaped composite parts than other composite processing technologies.

The Agency’s purpose is to transform and grow a globally respected Australian space industry. The Agency is responsible for whole-of-government coordination of civil space matters. It is the primary source of advice to the Government on civil space policy.

XTEK’s space technology roadmap includes developing new technologies, building physical capabilities and growing skills, expertise and networks, in order to assist in positioning Australia at the forefront of the global space market.

Dr Megan Clark AC, Head of the Australian Space Agency, commented:

“This Statement will assist in the development of space-related industries in Australia and is consistent with the Australian Space Agency goal to grow the local space sector from \$3.9 billion to \$12 billion over the next ten years, and create up to 20,000 new space jobs.”

“This Statement highlights how manufacturing companies can diversify their activities into the growing space sector in Australia.”

Mr Philippe Odouard, Managing Director of XTEK, commented:

“XTEK has in depth process engineering knowledge, product development and prototyping capabilities which enable it to provide the necessary design, build and testing support to Australia’s space sector. These unique capabilities provide a substantial edge, which can strengthen Australia’s position in contributing to international programs.”

“This Statement represents a formal relationship with the Australian space industry, which validates the broader application of our novel XTclave™ technology. It also provides us access to a potential significant market in which we can continue developing and commercialising our advanced composite solutions. We look forward to supporting the Agency’s purpose to grow and transform a globally respected space industry.”

XTEK intends to build design and testing capabilities through several ongoing space application projects. This includes development of new space craft and launcher systems. Further, XTEK also wishes to extend its involvement as an industry partner in the CSIRO's Future Science Platform, to remain actively engaged with Australia's space research community.

Signed for and on behalf of XTEK Limited:



Lawrence A Gardiner
Company Secretary
26 July 2019

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About the Australian Space Agency

The Australian Space Agency is a government agency within the Department of Industry, Innovation and Science. Its purpose is to transform and grow a globally respected Australian space industry that lifts the broader economy, inspires and improves the lives of Australians – underpinned by strong international and national engagement.

For more information visit the Australian Government website at <https://www.space.gov.au>

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