

Release to the Australian Securities Exchange

XTEK appoints new Non- Executive Director

Monday, 30 November 2020: XTEK Limited (ASX:XTE) (“XTEK” or the “Company”) is pleased to announce the appointment of Mr. Christopher Pyne as a Non-Executive Director of XTEK, effective today.

Key highlights

- **Former Minister for Defence Christopher Pyne appointed to the XTEK Board**
- **Mr. Pyne’s significant experience spans over 25+ years in Australian politics, including Cabinet Minister in the Defence portfolio**
- **Appointment complements XTEK’s strategic focus on commercialising its proprietary products in global markets**

Mr. Uwe Boettcher, XTEK Chairman, commented: *“We are delighted to welcome Christopher to the XTEK Board. His extensive experience and expertise, and his vast knowledge of the Australian Defence Industry, will be of immense value to the Company as it continues to execute its strategy to commercialise its proprietary technologies globally, as well as further strengthen its domestic capabilities. We look forward to working with Christopher going forward and his contribution to XTEK.”*

Christopher Pyne brings a wealth of commercial, political and global defence experience to XTEK, having served as a Member for Parliament (MP) for over 25 years, from which he retired early last year. Mr. Pyne served as the 54th Australian Defence Minister and was responsible for delivering the \$200 billion build-up of Australia’s military capability, the largest in Australia’s peacetime history. He assisted in developing the 2016 Defence White Paper and implementing the Integrated Investment Program.

Mr. Pyne was elected to Parliament in 1993 and served as the Member for Sturt for 26 years. During this time, he was in the Liberal Party Leadership Group for ten years, Leader of the House of Representatives for six years, and served in Cabinet for six years. Mr. Pyne has worked to ensure the growth and sustainment of Australia’s Defence Industry, and thus implemented Australia’s Defence Export Strategy, Defence Industrial Capability Plan, and the Naval Shipbuilding Plan. He also created the Defence Cooperative Research Centre, the Centre for Defence Industry Capability, the Defence Innovation Hub, and the Next Generation Technology Fund. Additionally, he is the driving force behind the recent establishment of the Australian Space Agency.

Mr. Pyne is the current Chairman of Pyne and Partners and Principal of GC Advisory, consulting to business in the domain of government and political engagement. Both are headquartered in Adelaide, South Australia but operate nationally and globally. He is an Industry Professor in the University of South Australia Business School specialising in Defence and Space. Before entering Parliament, Mr. Pyne practised as a solicitor at Corrs Chambers Westgarth and Thomson Geer.

Christopher Pyne commented:

“XTEK is on the verge of significant growth as it continues to develop and commercialise its IP globally, building on its domestic distribution networks and capabilities. I look forward to contributing to this next stage of growth and being part of this market leading Company.”

ENDS

Announcement authorised by the XTEK Limited Board of Directors.

Signed for and on behalf of XTEK Limited:



Lawrence A Gardiner
Company Secretary
30 November 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