

XTEK Ltd

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XTEK makes progress with potential customers for XTclave™ technology

XTEK Ltd (ASX:XTE) has made significant progress with various potential customers in the US, Europe and Australia for its proprietary XTclave™ armour technology.

The company is on track in executing its strategy to commercialise XTclave™ technology in the production of XTEK armour products including ballistic plates and helmets.

In the US, XTEK aims to both sell directly to key customers and partner with leading US-based defence manufacturers and distributors.

READ: XTEK wins first purchase order for its drone-based technology from Australian Defence Force

XTEK's managing director Philippe Odouard said: "XTEK is pleased to be executing on its market entry plans to commercialise XTclave™.

"Following years of research and development, the company's XTclave™ technology has multiple exciting near-term milestones with significant customers interested across key target markets including the US, Europe and Australia.

Dealing with US Government's Combating Terrorism Technical Support Office (CTTSO)

"Further, the XTclave™ manufactured helmet shells represents promising and significant upside potential, as we look to develop the existing evaluation agreement with the US CTTSO into a significant commercial agreement.

"XTEK remains confident on the results of CTTSO's evaluation given the similarities to the internal test and is looking forward to providing further updates to the market.

"Lastly, XTEK continues to progress commercialisation of XTclave™ technology in the European and Australian markets."

Proposal made to US Department of Defence

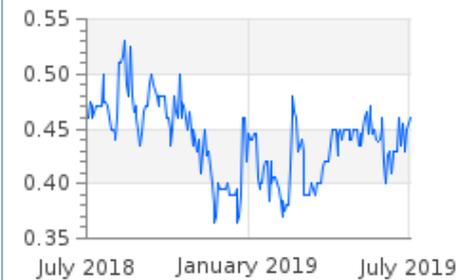
XTEK has also made a proposal to the US Department of Defence (DOD) through a request for information (RFI) process to develop new ballistic plates for the US Marine Corps.

XTEK completed the RFI with Diamond Age, a leading US-based material science and engineering firm, focused on the development of leading anti-ballistic armour systems.

Price: A\$0.47

Market Cap: A\$19.07M

1 Year Share Price Graph



Share Information

Code: XTE

Listing: ASX

52 week High Low
A\$0.53 A\$0.35

Sector: Tech

Website: www.xtek.net

Company Synopsis:

XTEK Ltd (ASX:XTE) is focused on the delivery of protection and sustainment solutions for the government, law enforcement, military and commercial sectors.

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Moving towards production orders in Australia and Europe

Following XTEK's initial orders from Finland-based FY Composites in December 2017 and the Australian Defence Force (ADF) in April 2018, testing and assessment on ballistic plates has been progressed.

XTEK expects to receive the outcome of the initial evaluation and assessment from FY Composites in the December quarter and the ADF in the March quarter.

Pending positive outcomes, the next step would be to complete a comprehensive evaluation process, potentially leading to larger production orders.

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