

Release to the Australian Securities Exchange

NEW MANAGING DIRECTOR TO BOOST XTEK GROWTH

- **Philippe Odouard to become Managing Director of XTEK with immediate effect**
- **Background in commercialising innovative processes in the Defence sector**
- **Focus is to grow the Company and commercialise new XTEK products worldwide using his experience at Quickstep to fast track product development**
- **Mr. Odouard took Quickstep from a no revenue start up to a multi-million dollar turnover company**
- **Robert Quodling to become Chief Operating Officer of XTEK**

XTEK Limited (ASX: XTE, the “Company”) is pleased to announce the appointment of Philippe Odouard as Managing Director of the Company following the resignation of Brian Malcolm, its present CEO.

Mr. Odouard has had a long career in the defence industry, working in different senior management positions for Thales Group in Australia and Europe. More recently, Mr. Odouard was the Managing Director of Quickstep Holdings Limited (ASX: QHL). He took it from a start up without turnover to a major player in the composite products industry in Australia.

Under his leadership, Quickstep won a number of contracts and is currently turning over \$50 million a year. The contracts he helped secure included a US\$720 million deal to make carbon fibre composite parts for the Lockheed Martin F-35 multirole combat aircraft. Mr. Odouard led development of Quickstep’s patented technology and licenced it to a number of aerospace and automotive companies.

His experience comes at an ideal time for XTEK as it commences worldwide commercialisation of its fully developed and commercially ready composite technology for personal protection, as well as other innovative developments in Unmanned Aerial Surveillance and Long Range Weapon Systems.

Mr. Odouard also brings extensive experience in managing an ASX-listed company, equity and debt capital markets, negotiating large international defence contracts as well as executing them from scratch. He joined the XTEK Board as a Non-Executive Director on 1 August 2016.

Mr Uwe Boettcher, XTEK Chairman said:” Philippe will be building on the strong base of agency products and patented developments undertaken by Brian Malcolm, the Company’s outgoing CEO. I would like to pay tribute to Brian’s contribution to the development of XTEK as well as its new products. I wish him the best for the future.”

Robert Quodling, one of XTEK directors since 1 March 2013, has been appointed Chief Operating Officer of the Company. He has developed a strong understanding of the Company’s business in a number of capacities, and as an ex-Australian Army Officer has an understanding of client needs for the type of products XTEK offers.

Mr Quodling was a co-founder and CEO of Simmersion Holdings Pty Ltd, acquired by XTEK in 2015 and involved in 3D geo-referenced visualisation and simulation software and services, primarily used for urban planning and mine site environmental impact planning.

About XTEK Limited

XTEK Limited is a leading company in the Australian Homeland Security Market. XTEK’s knowledge and expertise is focused on the delivery of protection and sustainment solutions for the government, law enforcement, military and commercial sectors.

The supply and maintenance of Small Unmanned Aerial Systems (SUAS) is becoming a major focus for XTEK.

In addition XTEK has developed a range of new technologies which it is now commercialising for the international market. XTclave composite protection products and XTatlas real time contextual video provide novel solutions for western military forces. For more information visit the XTEK website at www.xtek.net

Signed for and on behalf of XTEK Limited:



Lawrence A Gardiner

Company Secretary

4 October 2016