

XTEK Ltd

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XTEK in trading halt ahead of details on material contract win

XTEK Ltd (ASX:XTE) is in a trading halt ahead of the release of information regarding the award of an Australian Defence Force (ADF) contract for the ongoing support of small unmanned aerial systems, also referred to as drones.

Shares in the company will remain halted until the earlier of either the release of the contract details or the commencement of trading on Thursday 26 September 2019.

XTEK is focused on commercialising its world class soldier solutions in key target markets globally.

The company has a range of high value front line solutions and services for the defence, law enforcement and government sectors globally.

XTEK positioned for growth

Notably, XTEK is in the process of completing the transformational acquisition of HighCom, a profitable US-based body armour manufacturer.

In a presentation at the end of August 2019, XTEK's managing director Philippe Odouard said: "Following the HighCom acquisition, XTEK is well placed to penetrate the lucrative US and Australian markets with its high-value soldier solutions.

"We will have Australian and US manufacturing capabilities in the near term for our advanced XTclave enabled products, providing a pathway to deliver large orders for our ballistic solutions and ability to target domestic sales and global exports. We can then leverage our existing customer base and networks to target large global sales of our full proprietary product line."

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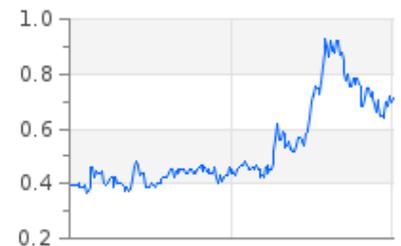
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Price: 0.715

Market Cap: \$37.71 m

1 Year Share Price Graph



December 2018 July 2019 December 20

Share Information

Code: XTE

Listing: ASX

52 week High Low
0.965 0.365

Sector: Aerospace

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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