



ASX ANNOUNCEMENT

FOR IMMEDIATE RELEASE TO THE MARKET

PPK Group Limited – ASX Code: PPK

Monday, 18 May 2020

Craig International Ballistics Update – Federal Government Contract

The Federal Government has announced the initial \$1 million contract to Craig International Ballistics (CIB) for the Australian Defence Force (ADF) to receive 750 sets of soft armour inserts to replace in-service armour using world-first body armour technology that will provide superior protection, is significantly lighter than the current soft armour and offers greater comfort for Australian troops.

The Hon Melissa Price MP, Minister for Defence Industry, said “Craig International Ballistics will deliver the cutting-edge Australian manufactured soft body armour to the ADF. Craig International Ballistics is able to deliver this technology through the innovative use of new materials and the Australian army will be the first military in the world to be issued body armour made with this new Kevlar material”.¹

The Hon Stuart Robert MP, Minister for the National Disability Insurance Scheme, Minister for Government Services said “this world-leading technology, developed right here on the Coast, is an example of the sort of innovation that Australian industry can deliver. The Morrison Government is investing in local companies like these to ensure we build sovereign capability to equip and sustain the ADF in its defence of Australia and our national interests”.¹

Robin Levison, Executive Chairman of PPK Group Limited, who acquired a 45% interest in CIB last year, said “It is exciting to see CIB’s innovation process being readily recognised and we can see the opportunities CIB will provide to the defence and other customer sectors in the coming years. CIB and PPK are already reviewing opportunities on how CIB products and technologies could be applied to both the underground and open cut mining sectors, both here in Australia and globally.

CIB and PPK, in conjunction with BNNT Technology Ltd are also investigating how BNNT could be incorporated into bullet resistant glass to produce a more light weight and effective product.

For further information contact:

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On 07 3054 4500.

¹ <https://www.minister.defence.gov.au/minister/melissa-price/media-releases/gold-coast-company-manufacturing-life-saving-body-armour-our>

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