



ASX ANNOUNCEMENT

FOR IMMEDIATE RELEASE TO THE MARKET

PPK Group Limited – ASX Code: PPK

26 March 2021

Craig International Ballistics receives \$1.2m Federal Government Grant.

- PPK Group Ltd holds a 45% interest in Craig International Ballistics Pty Ltd;
- Minister for Defence Industry Melissa Price has announced a grant of \$1,203,001 to CIB as one of seven Australian businesses to receive support through the Sovereign Industrial Capability Priority grants (SICP);
- The grant is for Investment in acquisition, installation and commissioning of autoclave technology for ballistic protection product manufacturing.

PPK Group Limited (ASX Code: PPK) is delighted to confirm that Craig International Ballistics Pty Ltd (CIB) has received a federal government grant of \$1,203,001 for investment in acquisition, installation and commissioning of autoclave technology for ballistic protection product manufacturing.

CIB is a manufacturer of soft and hard ballistic (body armour) products primarily for the security and defence sectors: <http://ballistics.com.au>

On 24 March 2021 the Australian Government Department of Defence Ministers made the following media release:

Australian businesses building our sovereign defence industry

24 March 2021

Australian companies are continuing to grow their sovereign capability with almost \$50 million provided in support from the Morrison Government.

Minister for Defence Industry Melissa Price today announced more than \$7 million in support to seven Australian businesses through the Sovereign Industrial Capability Priority grants (SICP).

They are the latest of almost 90 Australian small and medium businesses to benefit from the SICP Grants Program to a combined value of \$47 million since November 2018.

“The range of capabilities being developed by these latest grant recipients is a vital investment in our sovereign industrial base,” Minister Price said.

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“Their dedication and foresight is enabling the Australian Defence Force to maintain a leading edge and increase its self-reliance in an increasingly congested strategic environment.”

The strengthening of manufacturing capabilities is significant in this latest round of grants, which is helping build, on a sustainable basis, Australia’s sovereign industrial capacity to support the ADF.

Minister Price said she wanted to see Australian small businesses thrive.

“The SICP grants enable businesses to grow and encourage them to become involved and partners in our commitment to develop a strong, sustainable and secure Australian defence industry,” Minister Price said.

This announcement has been approved and authorised by the Executive Chairman.

For further information contact:

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