

## Graham Engineering Acquisition Update

K-TIG Limited (ASX: KTG) ("K-TIG" or the "Company"), wishes to advise that the share purchase agreement ("SPA") to acquire Graham Engineering Limited ("GEL") has reached its sunset date of 31 August 2023 with a number of conditions precedent not yet satisfied.

Challenging capital market conditions caused by underlying macro and geopolitical events have made the completion of the transaction within the sunset date extremely difficult.

Notwithstanding the above, at this point in time, K-TIG remains committed to completing the SPA, and, subject to the intentions of GEL, is willing to negotiate good faith variations to the Share Purchase Agreement to allow this to occur. In the event that a variation cannot be agreed, either party may terminate the SPA.

The Company is currently exploring a number of funding options in order to complete the transaction, as such the Company wishes to advise that the supplementary prospectus dated 21 July 2023 will be withdrawn. The Company intends to lodge the relevant supplementary (withdrawal) prospectus with ASIC and the ASX shortly.

K-TIG will keep the market informed of any material updates.

The securities of the Company remain in suspension until further notice.

--ENDS--

*This announcement was authorised for issue by the Board of K-TIG Limited.*

## About K-TIG Limited

K-TIG is a transformative, industry disrupting welding technology that seeks to change the economics of fabrication. K-TIG's high speed precision technology welds up to 100 times faster than traditional TIG welding, achieving full penetration in a single pass in materials up to 16mm in thickness and typically operates at twice the speed of plasma welding. K-TIG works across a wide range of applications and is particularly well suited to corrosion resistant materials such as stainless steel, nickel alloys, titanium alloys and most exotic materials. It easily handles longitudinal and circumferential welds on pipes, spooling, vessels, tanks and other materials in a single pass. Originally developed by the CSIRO, K-TIG owns all rights, title and interest in and to the proprietary and patented technology and has been awarded Australian Industrial Product of the Year and the DTC Defence Industry Award.

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