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Results of Retail Entitlement Offer

Adelaide, Australia, 20 March 2025: Australian hi-tech company Micro-X Ltd (ASX:MX1) (**Micro-X** or the **Company**) is pleased to announce that the Company's accelerated non-renounceable entitlement offer as announced on 13 February 2025 of one new fully paid ordinary share for every ten existing shares held at an issue price of A$0.07 (**Retail Entitlement Offer**) closed on Friday 14 March 2025, raising a total of approximately $0.62M.

Capitalised terms used, but not defined, in this announcement, have the meaning ascribed to them in the Company's offer booklet dated 13 February 2025 (the **Retail Offer Booklet**).

Retail Entitlement Offer Results

The results of the Retail Entitlement Offer, including the Top Up Facility, were as follows:

	Shares	Gross Proceeds
Total number of new Offer Shares offered to Eligible Retail Shareholders*	39,164,752	A$2.74M
Total applications by Eligible Retail Shareholders	8,836,524	A$0.62M
Shortfall Shares	30,328,228	A$2.12M

* Excludes ineligible shareholders at the Record date of 7pm on Monday 10 February 2025. The total number of new Offer Shares offered is rounded up for each Eligible Shareholder.

In total, there were 339 Eligible Shareholders who subscribed for a total of 8.8m Offer Shares under the Retail Entitlement Offer including applications under the Top Up Facility, for approximately $0.62m. The Offer Shares will be issued on Thursday 20 March 2025 with quotation on ASX from 21 March 2025. Holding statements will be despatched on 25 March 2025.

In accordance with the Retail Offer Booklet, the $2.12M of Shortfall Shares may be placed by the Company in consultation with the Joint Lead Managers, to investors within three months of the Closing Date.

$6.4M total Capital Raised

The Company has now raised a total of $6.4M including the $2.0M Placement, the $2.4M Strategic Placement and the $1.3M Institutional Entitlement Offer. The Company has convened an Extraordinary General Meeting to be held on 16 April 2025 to, amongst other things, approve the $0.2M of commitments in the Placement from directors of the Company.

Micro-X Chief Executive Officer, Kingsley Hall commented:

"We are pleased to have completed this final stage of our capital raising with the total of $6.4M in new funds greatly strengthening our balance sheet, as we execute our strategies in our commercial and development products in medical imaging. I would like to extend my gratitude to the large number of shareholders who took up their entitlements and those that also took additional shares. This support is fundamental to the ongoing success of our Company."

This ASX Announcement is authorised by the Board of Micro-X.

– ENDS –

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About Micro-X

Micro-X Limited is an ASX listed hi-tech company developing and commercialising a range of innovative products for global health and security markets, based on proprietary cold cathode, carbon nanotube (CNT) emitter technology. The electronic control emitters with this technology enables x-ray products with significant reduction in size, weight, and power requirements, enabling greater mobility and ease of use in existing x-ray markets and a range of new and unique security applications. Micro-X has a fully vertically integrated design and production facility in Adelaide, Australia. A growing technical and commercial team based in Seattle is rapidly expanding Micro-X's US business.

Micro-X's product portfolio spans a number of high margin, product applications in health and security. The first mobile digital radiology products are currently sold for diagnostic imaging in global healthcare, military and veterinary applications. The US Department of Homeland Security has contracted Micro-X to design a next-generation Airport security checkpoint. A miniature brain CT imager for pre-hospital stroke diagnosis in ambulances, is being developed with funding from the Australian Government's Medical Research Future Fund. In November 2024, US Government agency ARPA-H contracted Micro-X to develop a full-body CT.

For more information visit: www.micro-x.com

Contacts

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