

MAJOR NANO ADOPTION – OVER \$1M NEW AUSTRALIAN ORDERS

The Alfred Hospital, NSW Government place Nano orders with Australian distributor Quantum Health (ASX: QTM)

Adelaide, Australia, 7th April 2020: Australian hi-tech company Micro-X Ltd (ASX:MX1) (**Micro-X** or the **Company**), a leader in cold cathode x-ray technology for health and security markets globally, provides the following update of receiving purchase orders for the *Carestream DRX Revolution Nano* (the **Nano**) totalling \$1.2 million with the majority being for Australian customers.

Key Points

- **First major orders for Australian market shows growing local awareness and adoption**
- **NSW government place Nano orders for their COVID-19 preparations**
- **The Alfred Hospital, Melbourne ordered an additional unit and acted as local reference site**
- **\$3.6M total Nano orders since February 2020**
- **Recent ramp up in Nano production will enable shortened delivery times for these orders**

Major New Australian purchase orders

The Company has received purchase orders for Nano units totalling \$1.0 million for the New South Wales government health agency and other Australian customers. The Nano was procured as part of a planned emergency tender response to the COVID-19 pandemic. Quantum has also ordered Nano units as they progress discussions with other State agencies and customers.

This also represents the first major sale of Nano units in the Australian home market, following the first placement of a unit at The Alfred Hospital, Melbourne in late November 2019. The Alfred Hospital has completed the three month operational assessment of their first Nano unit and has ordered a second Nano unit as further endorsement of the Nano product and its capabilities.

These purchase orders have been generated via Quantum Health Group, an ASX listed healthcare distribution company specialising in medical imaging equipment throughout Asia. Quantum Health Group is the authorised Carestream distributor for Australia and New Zealand having acquired its service business in those countries in October 2019 and has been working collaboratively with Micro-X to build market interest and respond to often urgent enquiries from potential Australian government and healthcare customers.

In addition, approximately \$0.2 million of purchase orders have recently been received for European and Asian countries.

As announced last week, the Company has already begun a staged major ramp up in Nano production based on the substantial increase in demand for mobile x-ray imaging to meet the imaging needs of a COVID-19 response. The Company believes that this demand will be sustained for some time. The forward planning by the Company is intended to enable more purchase orders to be won as end customers now require very short delivery times.

Micro-X's Managing Director, Peter Rowland, commented:

"We have seen an explosion in demand globally for acquisition of imaging capabilities in response to the COVID-19 pandemic and the Nano is already operating in 12 countries. As Australian government agencies increase their state of readiness to image potentially many more Australian patients, we are very pleased that our locally developed and manufactured high-tech Nano is now helping Australians in these very challenging times. Our recent investment to ramp

up Nano production and reduce delivery times will enable these additional orders to be filled promptly and for us to continue to meet expected ongoing demand for new orders as and when they are received.

I would also like to thank Gillian Tickall, Chief Radiographer at The Alfred Hospital, Melbourne and her team for acting as a reference site for the Nano and providing invaluable feedback to potential customers on their experience at The Alfred of the utility of the Nano in an acute clinical setting. This has been a team effort involving Quantum Group, The Alfred and ourselves."

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

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About Quantum Health Group Limited

Quantum Health Group Limited (ASX:QTM) is a leading independent Healthcare company operating throughout Asia. Quantum specialises in the distribution of state of the art medical imaging, patient treatment, hospital water sterilisation and equipment services in Radiology, Oncology and Women's Healthcare. Quantum's head office is located in Sydney, Australia with direct subsidiary businesses operating in Thailand, South Korea, Vietnam, NZ, China and Philippines. Quantum is the authorised distribution partner for leading global healthcare manufacturers including Carestream, Philips, Samsung, IBA and Accuray. Quantum provides first class customer service and clinical support for a large installed base of medical equipment in hospitals, universities and private clinics across Asia.

About Micro-X

Micro-X Limited (the **Company**) 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 emitter technology. The electronic control of 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 and defence applications. The Company has its core R&D, engineering and production capability at its facility in Adelaide, Australia.

The Company's first product, the *Carestream DRX Revolution Nano*, is an ultra-lightweight digital medical X-ray system for the rapidly expanding mobile X-ray market in hospitals and healthcare. The *Carestream DRX Revolution Nano* holds 510(k) and CE Mark certifications and is sold commercially in a number of global markets by the Company's exclusive distributor, Carestream Health, Inc. The Company has a portfolio of innovative products in development, aimed at customer solutions where there is little or no competition. This includes the Mobile Backscatter Imager or MBI which will image Improvised Explosive Devices for airport security, defence and counter-terrorism applications. The MBI is being jointly developed in partnership with Thales, a global supplier of defence and security technology systems, who are providing technical support and \$10 million of funding.

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