



Micro-X Limited,
1284 South Road, Tonsley,
Clovelly Park, South Australia, 5042

ABN: 21 153 273 735

Friday 5th May 2017

ASX Announcement – MICRO-X LIMITED (ASX: MX1)

SUCCESSFUL COMPLETION OF \$4.8M ENTITLEMENT OFFER

- Strong support received from existing shareholders for the Entitlement Offer to raise \$4.8M with applications for \$2.6M received from eligible shareholders
- Entitlement Offer fully underwritten by Wilsons Corporate Finance Ltd and Como Capital Pty Ltd
- Follows successful completion of \$5.2M placement on 10th April 2017

Micro-X Limited ('**Micro-X**') is pleased to announce the successful completion of its fully underwritten 1 for 10 non-renounceable entitlement offer priced at \$0.40 which closed on 2nd May 2017. The Entitlement Offer was open to eligible shareholders as of the record date, the 13th April 2017. Shareholders that applied for additional shares to their entitlement will be allocated their full applications.

Through a combination of the \$5.2M placement and the Entitlement Offer, Micro-X has raised \$10M, before costs. The funds raised will be used primarily to support the commercialisation of the DRX Revolution Nano, for general working capital purposes including working capital requirements for first orders, to advance the development of the development of the Rover and MBI, and to cover costs associated with the Capital Raising.

Valid applications for the Entitlement Offer totalled approx. \$2.6M, with the balance of the Entitlement Offer being placed by Wilsons Corporate Finance Ltd and Como Capital Pty Ltd in accordance with the Underwriting Agreement.

For further information please contact:

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About Micro-X: Micro-X Limited ("**MX1**") is an Australian Securities Exchange listed company developing and commercialising a range of highly innovative products based on proprietary carbon nanotube emitter technologies exclusively licensed and sourced from XinRay Systems Inc., a US based technology developer. These technologies enable the miniaturisation of a number of X-ray applications relevant to large global markets.

The Company has three initial products in its development pipeline – a mobile medical X-ray imager for hospitals, a version for deployed military use and a mobile security back-scatter imager. It is establishing manufacturing for these products in an ISO13485 certified facility in Tonsley, South Australia.