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

### **Nano Commercialisation Update: MX1**

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Micro-X Limited (ASX: MX1) today announces that it has concluded an agreement with XinRay Systems Inc, its partner for carbon nano tube x-ray technology, for new management arrangements to support the production of x-ray tubes for its 'DRX Revolution Nano' product.

"Under this agreement Micro-X will directly manage tube production in North Carolina under its ISO13485 accredited quality system and implement improvements in manufacturing processes and supply-chain management. Our former GM-Holden production team provide the ideal skills and experience for these tasks" said Managing Director Peter Rowland.

"This is effectively a vertical integration move for Micro-X to have x-ray tube manufacturing in Raleigh directly managed as part of the overall Micro-X production operation. We expect these changes to drive reduced costs due to rationalisations in the supply chain, productivity improvements and reduced cycle times". Micro-X's Production Manager, Adam Williams, will relocate to North Carolina for a period to provide hands-on leadership of a change management team.

Micro-X also has negotiated an option for its investment in plant and equipment that will be made under this agreement to be exchanged in the future for additional equity that will increase its ownership of XinRay.

"The market response to the first showings of our product, the 'DRX Revolution Nano' has been enormously positive and this is leading us to plan for significant higher production volumes" said Mr Rowland.

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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.