

MARKET UPDATE

Urgent sales orders of DRX Revolution Nano into Asian countries for use in Coronavirus imaging

Adelaide, Australia, 13th February 2020: Australian hi-tech company Micro-X Ltd (ASX:MX1) (**Micro-X** or the **Company**), a leader in cold cathode x-ray technology for the health and security markets globally, provides the following Market Update in relation to recent sales of the *Carestream DRX Revolution Nano* (the **Nano**) by the Company's distributor Carestream Health, Inc.

Micro-X has now received purchase orders from Carestream for Nano units which total a value of approximately A\$0.78 million. Micro-X has been advised that they are for delivery to the Governments of two Asian countries and are associated with those Governments' response to the growing COVID-19 (formerly 2019-nCoV or Coronavirus) epidemic. These contracts require urgent delivery and Micro-X's production has moved to a full capacity rate to fulfil all these orders within the next four weeks. Once end-of-line testing is complete and units are packaged for shipment, each Nano cart will be air freighted.

Micro-X is working with its supply chain partners to maximise its ability to respond to any future such requirements to deliver Nano units in a very short time frame. However Micro-X cannot and will not estimate if any future such Nano orders will be received.

X-ray Imaging in the diagnosis of progression of Coronavirus infection

While the normal early-stage diagnosis of Coronavirus is by a blood test to confirm the infectious agent, a chest x-ray is used as an essential part of diagnosis of the development and progression of the severity of the illness. Like with pneumonia, a chest x-ray is used to detect fluid in the lungs, particularly with patients presenting with severe acute respiratory distress. The World Health Organisation has defined a criterion for diagnostic progression of the Coronavirus infection from 'Confirmed Case' to 'Severe Illness' as a chest x-ray with multi-lobe infiltrates or pulmonary infiltration which has progressed more than 50% within 24-48 hours.

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

"While these are terrible circumstances with the coronavirus epidemic spreading so quickly, we are pleased that our equipment will soon be able to assist medical teams with their response in affected countries. Chest X-rays are a key tool in monitoring the progression of the pneumonia-like symptoms of severe coronavirus infection."

Additional x-ray imaging capabilities are being deployed in many countries to meet these needs for the growing numbers of confirmed Coronavirus cases and mobile x-ray imaging units offer a flexibility of use most suited to the requirements of infection control procedures and also the nature of temporary hospital quarantine buildings."

– ENDS –

About Micro-X

Micro-X Limited (the **Company**) is an ASX listed hi-tech company developing and commercialising a range of innovative products for the 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.

CONTACTS

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