

MICRO-X AWARDED CONTRACT TO DEVELOP PORTABLE FULL BODY CT

Up to 5-year contract to develop lightweight and portable Full Body CT - extending existing work in the Head CT programme

Investor Conference Call at 9.00am AEST on 10 December 2024

Adelaide, Australia, 4 December 2024: 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, is pleased to announce the award of a US\$8.2M (A\$12.5M) development contract with the US Advanced Research Projects Agency for Health (**ARPA-H**) to develop a lightweight and portable Full Body CT scanner.

Key points:

- US\$8.2M (A\$12.5M) contract executed to develop first prototype CT scanner over a 2-year programme
- Further US\$8.2M (A\$12.5M) contract to develop Portable Full Body CT through to FDA 510(k) submission over additional 3 years subject to ARPA-H option
- Builds on the core technology platform developed through the Head CT and Baggage CT projects
- Non-dilutive funding to Micro-X to fully fund development with all rights retained by Micro-X

The Company's US subsidiary, Micro-X Inc, has signed a development contract for US\$8.2M (A\$12.5M) and up to US\$16.4M (A\$25M) with ARPA-H to develop a novel lightweight and ruggedised CT scanner. Micro-X's new Portable Full Body CT will leverage the Company's core technology advancements made through both the US Department of Homeland Security (**DHS**) Baggage CT and Australian Medical Research Futures Fund (**MRFF**) Head CT programs, building on these developments to enable a Full Body CT equivalent to conventional diagnostic CT scanners.

Micro-X Chief Executive Officer Kingsley Hall commented:

"We are incredibly excited by this award and the opportunity to develop a Portable Full Body CT using our proprietary NEX technology. Micro-X continues to go beyond boundaries to challenge the constraints of legacy X-ray and deliver solutions that meet the needs of customers, users and patients, and this development builds seamlessly upon the work undertaken in both Head CT and Baggage CT projects."

"Our Company Purpose is "Creating revolutionary X-Ray imaging to better lives" and this development aligns perfectly with that, while also advancing our strategy of securing the right strategic partnerships."

Details of the ARPA-H Contract

Micro-X Inc has signed a contract with ARPA-H, as an Other Transactions award under the authority of 42 U.S.C 290c(g)(1)(D), covering up to a full 5-year development and divided into three phases. The project is funded based on a fixed price fixed milestone schedule. The first phase over two years is fully committed with payments to Micro-X, Inc. of US\$8.2M (A\$12.5M) over that two-year period. ARPA-H has the option, at the end of the first phase, to extend the contract to subsequent phases, based on their assessment of Micro-X's ability to meet, or to have met, various technical objectives.

Investor Call

The Company's Chief Executive, Kingsley Hall will host an Investor Call at 9.00am AEST on 10 December 2024, to discuss the details of the ARPA-H Contract and the Body CT Product. A recording of the call will be available on the Investor Centre section of the Company's website for 60 days after the call.

Details to Pre-Register:

<https://s1.c-conf.com/diamondpass/10043991-h7g6t5.html>

Participants are encouraged to use the link above to pre-register and obtain a unique PIN to access the call. A unique PIN will be provided for dialling into the call, which will provide immediate access to the event.

Direct Dial Details:

Conference ID: 10043391

Australian Toll Free: 1800 267 430

New Zealand callers: 0800 122 137

Other callers: +61 2 9008 9006

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

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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 (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 and defence 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 four, 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 and the Argus X-ray Camera for security and de-fence is now commercially available. 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.

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

Contacts

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