

## **STRATEGIC PLACEMENT FOR ~4.4% (A\$2.4M) OF MICRO-X AT 15% PREMIUM TO SHARE PRICE ENTERS STRATEGIC PARTNERSHIP FOR A FURTHER A\$3.2M**

*\$3.2m Scanner Commercialisation Project to monetise Micro-X scanner technology  
in South-East Asia markets – and Strategic Equity Investment of \$2.4m*

**Adelaide, Australia, 6 February 2025:** 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 that it has executed its first security partnership with Billion Prima Sdn Bhd (**Billion Prima**), a developer and manufacturer of hi-tech baggage, parcel and cargo scanning solutions in Malaysia.

### **Key Points**

- Partnering with Billion Prima - a Malaysian hi-tech baggage, parcel and vehicle scanning specialist
- Billion Prima to make a \$2.4m strategic equity investment at 9c per share – 15% premium to last traded price of 7.8c per share – alongside other capital raising initiatives under evaluation by the company
- Micro-X and Billion Prima have entered an agreement for A\$3.2 million to commercialise a baggage & parcel scanning unit enabled by Micro-X NEX Technology with Billion Prima to receive exclusive rights to manufacture and sell the unit in South-East Asia for 20 years
- Partnership delivers aggregate cash of \$5.6m, with A\$3.4m paid to Micro-X by 12 February 2025 comprising the A\$2.4m equity investment and A\$1.0m first payment of commercialisation project
- Long term revenue opportunity from sale of Micro-X NEX Technology for the new scanner
- Micro-X retains full ownership of its core IP and is targeting additional security partnerships in other regions and security applications

Micro-X Chief Executive Officer Kingsley Hall commented:

*"We are incredibly excited to be working with Billion Prima, a key player in the South-East Asian baggage, parcel and cargo scanning market. Over the next twelve months, we will commercialise a new scanning unit together for baggage and parcel applications, leveraging our proprietary technology. When launched next year, this will be the first commercial application of our security technology and a key step to monetising our security assets. We expect this will also build market acceptance of the benefits of NEX Technology across a range of scanning applications and markets.*

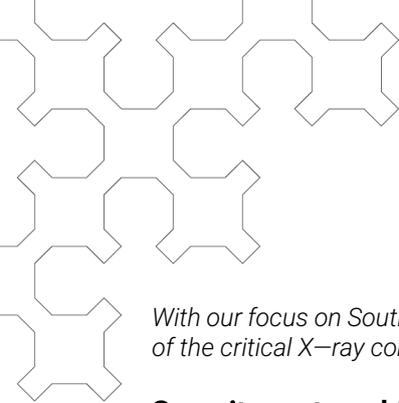
*The nature of the partnership will significantly strengthen our balance sheet at a critical juncture for us, whilst providing a source of future ongoing revenue from our proprietary technology. While this is the first partnership secured following our strategic pivot to monetise our security division, we are progressing other discussions beyond South-East Asia and in other security applications. In parallel, we continue to work closely with the DHS under our \$29m of current contracts to deliver both baggage scanner and checkpoints solutions.*

Billion Prima, Founder and Owner, Mr Chu Leong Goh commented:

*"Our mission at Billion Prima is to be at the cutting edge of security scanning solutions leveraging our proprietary hardware and AI capabilities across a range of customer needs from small parcels and bags to trucks and cargo freight. Since we first approached Micro-X last year to collaborate, we have been impressed with the capabilities that their CNT tubes and software deliver, and we are excited to be working together towards a next generation scanning solution, which we feel has strong potential for our customers.*

All amounts in US dollars have been converted to Australian dollars at the Official RBA rate at 4pm on 5 February 2025.

**Micro-X Ltd.** ABN 21 153 273 735, 1284 South Road, MAB Gate 2, Tonsley, South Australia 5042  
www.micro-x.com  
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*With our focus on South-East Asia, we see Micro-X based in Adelaide, Australia as an ideal long term partner and supplier of the critical X-ray components”.*

## **Security partnership for SE Asia with Billion Prima**

Micro-X has signed two agreements to form a security partnership with Billion Prima, a Malaysian based developer and manufacturer of baggage, parcel and cargo scanning products for security inspection at borders, ports, airports, prisons and critical infrastructure. Under the terms of the agreements, Micro-X will develop with Billion Prima, a CNT X-ray based baggage and parcel scanner, for them to sell in South-East Asian markets. The planned baggage and parcel scanner will leverage core Micro-X NEX Technology, utilising proprietary x-ray tubes and high power generators.

The Development Agreement of \$3.2m is to commercialise the new portable baggage and parcel scanner.

Billion Prima will pay \$1.0m (US\$0.6m) to Micro-X upon execution of the Development Agreement. There is an agreed scope of works, with four additional milestones totalling \$2.2m (US\$1.4m) over coming months as the commercialisation is achieved. Micro-X and Billion Prima are targeting completion of the new scanning units within 12 months.

Upon successful completion of the commercial scanning unit for manufacture and sale, Billion Prima will be granted exclusive rights to manufacture and sell the unit in South-East Asia for 20 years. The territory of South-East Asia constitutes Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand, Timor-Leste and Vietnam. Micro-X retains the right to sell the unit outside of South-East Asia and to license the technology to third parties in other regions.

Prior to completion of the Development Agreement, Micro-X and Billion Prima have agreed to enter a Master Supply Agreement for the ongoing supply of proprietary Micro-X x-ray tubes, generators, and any other products agreed. This will provide an ongoing source of revenues for Micro-X in line with its strategy to be a technology developer and supplier of imaging chains.

The Development Agreement otherwise contains customary warranties and terms relating to confidentiality, intellectual property rights and termination events.

## **Equity Investment**

Under the Subscription Agreement, Billion Prima will subscribe for a placement of 26,666,667 ordinary shares at a price of A\$0.09 per share, representing a 15% premium to the last traded price, for an investment of \$2.4m. The placement shares will be issued in a single tranche under the Company's available placement capacity. Billion Prima has also agreed to restrictions on dealing in or disposing of its shares for 12 months, except in limited circumstances, including transfers to wholly owned subsidiaries or affiliates.

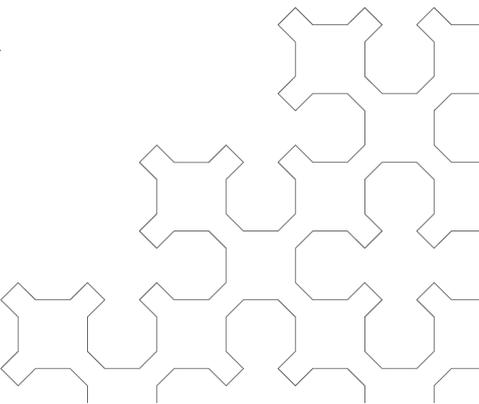
Completion of the equity investment is expected to occur no later than 12 February 2025 at which time, Billion Prima will hold 4.4% of the Company's issued shares.

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

– ENDS –

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### About Micro-X

Micro-X Limited 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 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 a number of 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. 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. In November 2024, US Government agency ARPA-H contracted Micro-X to develop a full-body CT.

For more information visit: [www.micro-x.com](http://www.micro-x.com)

### Contacts

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