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BY EMAIL Cheng.Tang@asx.com.au

Cheng Tang
Advisor, Listing Compliance (Melbourne)
ASX Limited
Level 4, Rialto North Tower
525 Collins Street
MELBOURNE VIC 3000

Micro-X Limited (Micro-X or Company) - ASX listing application

Set out below are the confirmations and disclosures requested by ASX in relation to Micro-X's initial public offering and listing on ASX in accordance with its prospectus dated 25 November 2015 (**Prospectus**).

Confirmation of compliance with conditions precedent

Micro-X confirms each of the following:

1. That the close of the offer under the Prospectus and completion of the issue of 40 million ordinary shares at an issue price of \$0.50 per share has occurred.
2. That the Company has received cleared funds for the complete amount of the issue price of every security issued to every successful applicant for securities under the Prospectus.
3. That the Company has an appropriate spread of shareholders and in any case that:
 - (a) there are at least 300 shareholders, each having a parcel of shares with a value of at least \$2,000; and
 - (b) at least 50% of the Company's ordinary shares are not held by related parties,in each case excluding restricted securities.
4. That the Company has raised the maximum subscription amount (being 40 million ordinary shares for an aggregate issue price of \$20 million) under the offer.
5. That completion of the second tranche of the XinRay subscription agreement has occurred as outlined in the Prospectus.

Despatch

Micro-X confirms that despatch of each of the following:

- (a) in relation to all holdings on the CHESS sub-register, a notice from the Company under ASX Settlement Operating Rule 8.9.1; and
- (b) in relation to all other holdings, issuer sponsored holding statements, occurred on 17 December 2015, and
- (c) refund monies, being a single refund of \$1,250.00, occurred on 18 December 2015.

Distribution schedule

Set out below is a distribution schedule of the number of shareholders in the following categories.

MICRO-X LIMITED

Range of Units Snapshot

Range	Total holders	Units	% of Issued Capital
1 - 1,000	0	0	0.00
1,001 - 5,000	25	104,000	0.09
5,001 - 10,000	48	439,887	0.37
10,001 - 100,000	224	9,854,711	8.25
100,001 - 9,999,999,999	120	109,011,127	91.29
Rounding			0.00
Total	417	119,409,725	100.00

Unmarketable Parcels

Minimum Parcel Size	Holders	Units
Minimum \$ 500.00 parcel at \$ 0.0000 per unit	0	0

Top 20 shareholders

Set out below is a list of Micro-X's 20 largest holders of ordinary shares.

Rank	Name	Units	% of Units
1.	MR PETER ROBIN ROWLAND	11,950,000	10.01%
2.	CARESTREAM HEALTH INC	9,405,000	7.88%
3.	TIGA TRADING PTY LTD	6,249,100	5.23%
4.	XINTEK INC	4,834,375	4.05%
5.	LONSDALE NOMINEES PTY LTD <THE LONSDALE FUND A/C>	3,869,063	3.24%
6.	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	3,600,000	3.01%
7.	UBS NOMINEES PTY LTD	3,500,000	2.93%
8.	WALES RIDING PTY LTD	3,204,600	2.68%
9.	HARMAN NOMINEES PTY LTD <HARMANIS INVESTMENT>	3,000,000	2.51%
10.	MS ALISON COUTS	2,850,000	2.39%
11.	OBRIEN PF PTY LTD <OBRIEN PENSION FUND>	2,670,635	2.24%
12.	MS ROBYN GOULD	2,394,250	2.01%
13.	MEDDISCOPE PTY LTD	2,375,000	1.99%
14.	SY GROUP INVESTMENTS PTY LTD	2,149,850	1.80%
15.	MR DAVID SYMONS	1,955,600	1.64%
16.	ANGELSEA INVESTMENTS PTY LTD	1,822,817	1.53%
17.	PERSHING AUSTRALIA NOMINEES PTY LTD <ACCUM A/C>	1,721,116	1.44%
18.	ROBERT BOSCARATO PTY LTD <ATF R&K BOSCARATO SUPERANNUATI>	1,712,475	1.43%
19.	HAMMOND ROYCE CORPORATION PTY LTD <LEN DAVID SUPER FUND A/C>	1,695,635	1.42%
20.	JETAN PTY LIMITED	1,662,500	1.39%
Totals: Top 20 holders of ISSUED CAPITAL		72,622,016	60.82%
Total Remaining Holders Balance		46,787,709	39.18%

Securities subject to ASX restrictions

Set out below is the number of securities subject to ASX restrictions and the restriction period applied to those securities.

- (a) 24 months from the date of official quotation of the securities of the Company (in aggregate, 28,154,570 ordinary shares)

Shareholder	Number of ordinary shares
Mr Peter Robin Rowland	11,950,000
Titanium Holdings (Vic) Pty Ltd	682,000
Jonathan Symons	150,000
Carestream Health, Inc.	5,445,495
Lonsdale Nominees Pty Ltd	1,770,681
David Symons	1,104,501
Domain Capital Biotech Investments Pty Limited	513,743
Robyn Gould	2,394,250
Rosemary Rowland	475,000
Miles Rowland	475,000
Charlotte Rowland	475,000
Wales Riding Pty Limited	2,481,400
Richard Lodge	237,500

(b) 12 months from the date of issue (in aggregate, 6,003,383 ordinary shares)

Shareholder	Number of ordinary shares
RESTRICTED UNTIL 31/3/16	
O'Brien PF Pty Ltd	511,073
Hammond Royce Corporation Pty Ltd	511,073
Meddiscope Pty Ltd	550,050
SY Group Investments Pty Ltd	440,040
Anglesea Investments Pty Ltd	255,537
Robert Boscarato Pty Ltd	275,025
BNO Nominees Pty Ltd	255,537
Jetan Pty Limited	275,025
Monash Investors Pty Ltd	275,025
Bluetide Investments Pty Ltd	202,775
Titanium Holdings (Vic) Pty Ltd	137,275
Antipodean Nominees Pty Ltd	102,215
Como Group Holdings Pty Ltd	110,010
David Oakley	22,002
Maxjab Pty Ltd	71,550
C.R. Kennedy & Company Proprietary Limited	110,010
Kirkstone Superannuation Pty Ltd	102,215
Brazil Farming Pty Limited	110,010
Ellis Family Superannuation Fund	102,215
Nezar Pty Ltd	102,215
Ms Merle Smith and Ms Kathryn Smith	110,010
Joluk Investments Pty Ltd	16,502
CBK Nominees Pty Ltd	51,107
AJ & B Guiney Pty Ltd	51,107
Tand Superannuation Fund Pty Ltd	51,107
Heritage Pacific Pty Ltd	38,504
EFC Investments Pty Ltd	51,107
Fifth Vizcor Pty Ltd	51,107
Jeremy David Kirkwood	55,005
Allotment Pty Limited	35,775
Jonathan Symons	38,504
Cyrus Adaggra	22,002
Shanteer Pty Ltd	30,664

Michael Symons	27,503
Amanda Dillon	27,503
RESTRICTED UNTIL 26/6/16	
JPS Distribution Pty Ltd	307,402
Silica Investments Pty Limited	242,572
Carina Management Pty Limited	275,025

Securities subject to voluntary escrow

Set out below is the number of securities subject to voluntary escrow and the escrow period applied to those securities.

Shareholder	Number of ordinary shares	Escrow period
Xintek, Inc.	3,834,375	Until 31 December 2016, or an earlier date determined at the absolute discretion of the Lead Manager

Third tranche of XinRay subscription agreement

The Company proposes to provide the following statement (or a statement to the following effect to update the market of the status of the third tranche of the XinRay subscription agreement as outlined in the Prospectus.

Micro-X advises that, as it has raised more than \$18.0 million under its initial public offering (IPO) and consistent with the disclosure in its Prospectus dated 25 November 2015, it will subscribe for an additional number of fully paid ordinary shares in XinRay Systems Inc (XinRay) for a total consideration of US\$4 million (based upon an exchange rate of AUD/USD of 0.71, and accordingly the total consideration, in Australian dollar terms, may vary due to exchange rate movements). This investment, at an issue price per XinRay share of \$US145.15, will increase Micro-X's aggregate equity interest in XinRay to approximately 30%.

The Company expects completion of this third tranche investment to occur within 30 days of Micro-X being in receipt of its IPO funding.

In accordance with the terms of its existing agreement with XinRay, as completion of this third tranche investment is expected to occur before 28 February 2016, Micro-X expects to have the option to increase its investment in XinRay to 40.0% ownership (subject to the terms of that existing agreement). This option will expire on 31 December 2016 and, subject to the terms of the agreement between the parties, may be exercised at any time by Micro-X.

Yours faithfully



Micro-X Limited