



14th April 2021

ASX Announcement

DXN Completes Placement to Institutional Investor

Pre-fabricated modular data centre specialist, DXN Limited (ASX:DXN) (**DXN or the Company**), is pleased to announce it has received a binding commitment from Armytage Private Pty Ltd (**Armytage**), under its Armytage Micro Cap Activist Fund to raise \$528,000 (before costs). .

Under the Placement, the Company will issue 44,000,000 fully paid ordinary shares ("**New Shares**") at an issue price of \$0.012 per New Share. New Shares will be issued alongside a free attaching unlisted option on a 1 for 2 basis, with an exercise price of \$0.03, expiring 30 April 2023 ("**Placement Options**").

The Company expects to complete allotment of the New Shares and Placement Options utilising the Company's Listing Rule 7.1 placement capacity on or around Thursday, 15 April 2021.

The funds raised in this Placement will be used by DXN to provide working capital across the business.

Matthew Madden, CEO, DXN Limited said "DXN is delighted to welcome Armytage as a shareholder with DXN. Having a quality investor like Armytage invest is a testament to the belief in this growing data centre sector and DXN's unique place as a manufacturer and operator".

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About DXN Limited

DXN Limited designs, builds, owns and operates data centres. Offering integrated, customised and tailored solutions to clients, DXN provides businesses with the option of delivering solutions to site through containerised modules, or space in DXN's modular colocation facilities to suit technical specifications and operational requirements. From a single rack in the colocation facilities through to fully customised Edge Infrastructure, DXN can deliver a range of solutions to meet modern data centre requirements. DXN has achieved an industry first and become the first modular data centre developer in the world to receive both Uptime Institute Tier-Ready III and Tier-Ready IV design review awards. For more <https://dxn.solutions>

About Armytage Private

Founded in 1995 as one of the first true Individually Managed Accounts (IMA) managers in Australia, Armytage Private offers fund management services to a wide range of investors including charitable trusts, corporations, superannuation funds, family trusts and retail & wholesale investors.

The Armytage Microcap Activist Fund is an unlisted managed investment scheme that is only available to wholesale investors. The fund seeks to invest in newly emerging businesses, potential corporate plays, strategic turnaround opportunities and mispriced assets listed on the Australian Stock Exchange (ASX). The fund will celebrate its 2nd birthday on April 19th, delivering over 80% return since inception.

ASX Release authorised by the Board.

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