



1 July 2021

ASX Announcement

DXN Limited extends its modular data centre frame agreement with Covalent Lithium Pty Ltd

Highlights:

- **DXN has executed a frame contract with Covalent Lithium Pty Ltd for the supply of up to a further three (3) modular data centres in Western Australia worth ~\$900,000**

Pre-fabricated modular data centre specialist, [DXN Limited](#) (ASX:DXN) (**DXN** or the **Company**), is pleased to announce that it has entered into a frame contract (**Contract**) with Covalent Lithium Pty Ltd (**Covalent**) for the supply of up to four modular data centres in Western Australia.

On 29 March 2021, DXN announced that it had signed a limited notice of award letter and purchase order with Covalent to design, prefabricate and build a fully engineered modular data centre valued at ~\$325,000 for delivery to Mt Holland, Western Australia (WA). This module is currently in fabrication and due for delivery in July 2021

Under the Contract, DXN will immediately commence production of an additional module to be supplied to Mt Holland. The remaining two modules are proposed to be delivered in the first half of 2022 to Covalent's Kwinana refinery. For material terms of the Contract please refer to Appendix A.

Matthew Madden, CEO of DXN, said; "this is DXN's second data centre deployment with Covalent and demonstrates DXN's module suitability as a solution for on-site mining automation. It is a testament to the DXN team's successful project delivery for Covalent".

-ends-

DXN Limited

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**About Covalent Lithium**

Covalent Lithium Pty Ltd is the manager appointed by a joint venture between subsidiaries of Sociedad Química y Minera de Chile S.A. and Wesfarmers Limited to develop and operate the Mount Holland Lithium Project, which will be a unique, fully integrated producer of battery quality lithium hydroxide in Western Australia. Wesfarmers Limited will leverage the expertise and chemical processing capabilities within Wesfarmers Chemicals, Energy and Fertilisers, part of the Industrials Division, to support the Project.

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>

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ASX Release authorised by the Board

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APPENDIX A

Material Conditions with Covalent

Term of Agreement	The Contract remains ongoing until terminated in accordance with the Termination clause below.
Commercial Terms	<ul style="list-style-type: none">• Lump sum contract ~\$1.2 million to design and prefabricate up to 4 (four) fully engineered data centre modules, which includes the data centre module currently in production totaling ~\$325,000;• Invoicing at completion of key milestones (Design, Factory Testing, Site Acceptance);• Expected delivery of solution by March 2022; and• Expected project completion by July 2022
Termination	<p>Without limitation, at any time and for any reason whatsoever Covalent may terminate the whole or any part of this Contract for its convenience by giving DXN fourteen (14) days prior written notice. Upon receipt of notice, DXN are required to cease the part, or whole, of the performance of the Contract; and comply with any directions of Covalent including and to the extent directed to:</p> <ul style="list-style-type: none">• protect property in the possession of DXN in which Covalent has or may acquire an interest;• assign or novate (as directed) to Covalent all rights and benefits under contracts with third parties (including Sub-suppliers);• do all things in co-operation with Covalent and Sub-suppliers concerned to arrange (as directed by Covalent) that Sub-supplier's contracts be novated to Covalent;• provide Covalent with possession of all of Equipment and Materials; and• provide Covalent with any information requested by Covalent in respect of the Contract, the Equipment or Materials.

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