

MID-WEST DATA CENTRE SITE FULLY COMMISSIONED AND ONLINE WITH 2MW OF MAXIMUM CAPACITY

Highlights;

- *DC Two's Mid-West data centre site is fully commissioned, online and has a maximum capacity of 2MW.*
- *Increasing the data centres capacity allows DC Two to potentially secure further customer contacts and was a key objective follow its capital raise in September 2021.*
- *A combined ~\$2.7m in revenue locked in on previously announced contracts over a 5 year period.*
- *The first of its kind in Australia to offer a "green powered" service to customers seeking more eco-credentials, and cheaper operational costs of running the data centres.*
- *DC Two is in the process of selling the full 2MW of capacity and is experiencing strong customer demand.*
- *Advancing towards the commissioning of two additional regional data centre projects, with an estimated combined capacity of 2.4MW.*

17 February 2022: DC Two Limited (ASX: DC2) ("DC Two" or the "Company"), a vertically integrated revenue generating data centre, cloud and software business, is pleased to announce that its Mid-West regional data centre site is fully commissioned, online and has a maximum capacity of 2MW.

This marks a significant milestone for the Company as completion of the site was a key objective following DC Two's capital raise in September 2021 and increasing the data centres capacity will allow DC Two to secure further customer contacts in the future.

The first of its kind in Australia, DC Two's regional site utilises in-house developed modular data centres that are deployed 'behind the meter' at a wind farm located in Mid-West, Western Australia. This allows the Company to offer a "green powered" service to customers seeking more eco-credentials across their business, while access to globally competitive power prices decreases the operational costs of running the data centres.

DC Two is in the process of selling the full 2MW of capacity, with an approximate 1250kw currently already being utilised at the site. The 1250kw being utilised is largely from initial fixed term contracts signed in

June 2021 for a minimum of \$926,376 including GST over a 5-year term¹, and an additional contract signed in August 2021 for \$1,775,358 inc GST over a 36-month period².

The Company is also advancing towards commissioning two additional regional data centre sites. The first, a 1.4MW project located at a Bio-Gas facility in Victoria is expected to be online by June 2022, and a 1MW project located ‘behind the meter’ at a large-scale cannabis facility.

DC Two Managing Director, Justin Thomas said; “Many traditional data centres continue to consume significant amounts of the world’s energy. Our regional projects not only capture an unmet need for customers, they are also creating foundations for a more sustainable DC Two. Current customer demand indicates that it is highly likely the entire 2MW will be utilised in the short term.”



(left) DC Two Individual modular unit being installed (Middle / Right) Inside a DC Two modular unit



(Above) DC Two’s completed and fully operational data centre located in Mid-West, Western Australia

¹ ASX Announcement dated 17 June 2021: DC2 Signs Fixed Term ESG Agreement for Approximately A926k

² ASX Announcement dated 23 August 2021: DC2 Signs Multiple Colocation Agreements for Approx. A1.77m

This announcement has been approved for release by the Board of DC Two.

For more information please contact:

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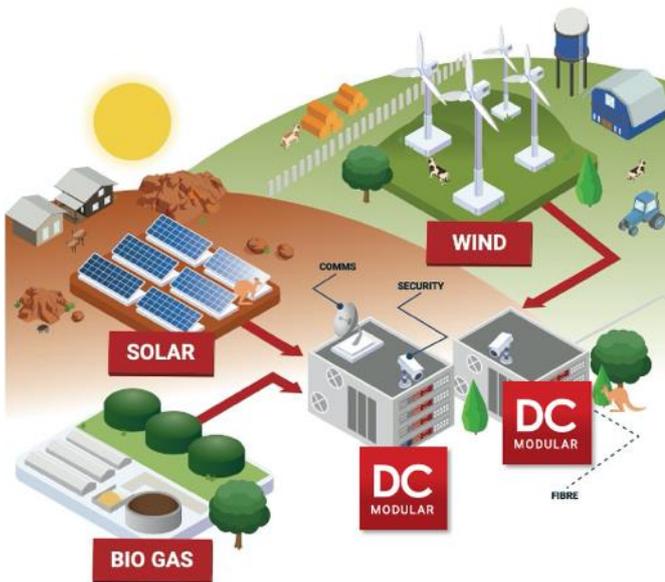
DC Two Limited

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ABOUT DC TWO

Established in 2012, DC Two offers a suite of vertically integrated services covering every part of the data centre and cloud technology stack. The Company offers a number of managed and integrated cloud services delivered from datacentres in Perth and Darwin and is currently rolling out DC Modular - a containerised "data centre in a box" innovation. DC Two also develops software assets to support our internal operations and provide enhanced control and flexibility, through automation and self-service, to our customers and technology partners, wherever they are.



ABOUT DC MODULAR

DC Two have developed a high density and transportable data centre that enables quick and easy deployment in any location. Based on durable ISO standard sea containers and non-ruggedized insulated variants, the transportable data centre only requires power and data connectivity and is suitable for high performance or supercomputing specific workloads.

FORWARD-LOOKING STATEMENTS

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices, or potential growth of DC

Two Limited, are, or may be, forward-looking statements. Such statements relate to future events and expectations and, as such, involve known and unknown risks and uncertainties. Actual results may differ materially from those expressed or implied by these forward-looking statements depending on various factors.