

ASX ANNOUNCEMENT 7 JUNE 2023

MAY BITCOIN AND DIGITAL ASSET EXPOSURE

DigitalX Limited (ASX:DCC, OTCQB:DGGXF) ("**DigitalX**", "**the Company**") provides the following monthly update to shareholders on its funds under management and value of Bitcoin and digital asset holdings as at the **end of May 2023**.

The DigitalX Bitcoin Fund declined 4.5% for the month and the DigitalX Fund declined 1.8%, compared to a 3.3% fall for the S&P Cryptocurrency Top 10 Equal Weight Index ("Index"). The DigitalX Fund continues to hold overweight positions in Bitcoin and Ethereum and performed in line with the Index, aided by a 1.7% depreciation in the Australian Dollar. The All Ordinaries Index declined 3.0% and gold rose 0.70% in May.

Digital asset prices continued to remain highly correlated to the macroeconomic environment with markets reacting to protracted negotiations on the proposed debt ceiling bill. US legislators were able to reach a last-minute deal causing digital asset prices to rise into month-end.

Throughout the month, Bitcoin miners have experienced a substantial increase in revenue due to the rising popularity of BRC-20 tokens and NFTs on the Bitcoin network, resulting in record-breaking transaction volumes and heightened block rewards.

All DigitalX Fund assets are secured with an institutional grade custodian with insurance.

DigitalX Chief Executive Officer, Lisa Wade said:

"Digital asset prices took a slight breather in May following their positive year to date performance. In our core crypto sectors, we continued to see increased activity and innovation around themes we capture in the DigitalX Fund, including Web3 infrastructure, AI, core infrastructure enablers such as digital identity, wallet integrations and real world asset tokenisation. Our team maintains its focus on a safe pair of hands approach by undertaking consistent and rigorous analysis in the positions we hold in the portfolio."

In a broader market context and given the crucial need for regulatory certainty, it was pleasing to see the European MiCA Regulation officially legislated during the month. Furthermore, it seems too early to get a read on the effects of the proposed licensing framework in Hong Kong, however this too appears to bode well for the long-term outlook of digital assets."

For information on the DigitalX digital asset funds please visit <https://digitalx.fund/>

DIGITALX HOLDING (AS AT 31 MAY 2023)

	\$AUD
DigitalX Bitcoin and digital asset holdings ^{1,2}	\$18.5m

FUNDS UNDER MANAGEMENT (AS AT 31 MAY 2023)

	\$AUD
Total funds under management ³	\$19.1m

HISTORICAL FUND PERFORMANCE⁴ (AS AT 31 MAY 2023)

Performance over time (net of fees)	Bitcoin Fund	Digital Asset Fund
Month to date	(4.5%)	(1.8%)
Year to date (calendar)	71.7%	50.8%
3-Month	21.4%	14.2%
6-Month	71.2%	45.2%
12-Month	(5.3%)	(11.0%)
2-Year	(10.2%)	(31.3%)
3-Year	177.9%	214.2%
Since inception	284.0%	75.0%

MONTHLY PERFORMANCE COMPARISON (FOR THE MONTH OF MAY)

Asset class	Performance %
Bitcoin Fund	(4.5%)
DigitalX Fund	(1.8%)
S&P Cryptocurrency Top 10 Equal Weight Index	(3.3%)
Gold ⁵	0.7%
Equities (All Ords) ⁶	(3.0%)

¹ Includes ~180.8 Bitcoin and ~142.9 Ethereum held as corporate treasury and DigitalX's unit holding in the funds at month end.

² Excludes cash at bank.

³ All data based on unaudited Net Tangible Asset (NTA) calculations prepared by the fund administrator at 31 May 2023.

⁴ Past performance is not indicative of future performance.

⁵ Based on AUD price at 31 May 2023 per https://www.perthmint.com/historical_metal_prices.aspx.

⁶ Based on closing price of All Ords Price Index per <https://www2.asx.com.au/about/market-statistics/historical-market-statistics>.



Authorised by the Board of Directors of DigitalX Limited.

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About DigitalX

DigitalX Limited (ASX: DCC) is a technology and investment company focused on growing the blockchain economy through its digital asset funds management business, digital fintech and regtech products, and blockchain ventures.

DigitalX's product team designs and develops blockchain technology applications for business and enterprise organisations.

Through its asset management division, DigitalX provides low-cost traditional asset management products for qualified investors looking to gain exposure to the growing alternative asset class of digital assets, including Bitcoin.

DigitalX is currently commercialising Drawbridge, the Company's first regtech solution which is supporting listed companies to better manage their compliance and corporate governance policies. With Drawbridge, companies can manage employee and director share trading approvals in order to safeguard their reputations.

www.digitalx.com | <https://digitalx.fund/> | www.opendrawbridge.io | www.sellmyshares.com.au
