



ASX Release

15 August 2023

DUG receives A\$7.1m from loan funded share plan repayment

DUG Technology Ltd (ASX: DUG) (“DUG” or the “Company”) is pleased to announce that it has today received A\$7.1 million following the sale of loan funded share plan (“LFSP”) shares by a former employee of the Company. A total of 7,165,279 shares were sold on market and under the terms of the LFSP and a separate share loan agreement with the former employee, the funds received have been applied to repay these loans in full.

The Company’s accounting treatment for such loans is to define them as share-based payments and consequently they hold no value on the Company’s balance sheet.

Following receipt of these funds, the Company holds cash of US\$11.5 million. During July and August, DUG has invested over US\$1 million in upgrades to its computer and storage assets to support increased demand.

DUG’s FY23 Results will be released on 28 August 2023.

This ASX Announcement has been approved for release by the Board of DUG Technology Ltd.

Ends

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About DUG

DUG is an ASX-listed technology company, headquartered in Australia, that specialises in analytical software development, big-data services and reliable, green, high-performance computing (HPC). DUG is built on a strong foundation of applied science and a history of converting research into practical, real-world solutions. DUG delivers innovative software products and cost-effective, cloud-based HPC as a service backed by bespoke support for technology onboarding. DUG’s expertise in algorithm development and code optimisation enables clients to leverage big data and solve complex problems.

DUG delivers a comprehensive geoscience offering backed by over two decades of experience and a focus on R&D. DUG maximises the value of seismic data with customised services, software and HPC solutions enabled by innovative technology - including Multi-parameter FWI Imaging.

DUG is a global company with offices in Perth, London, Houston and Kuala Lumpur, supporting a diverse industrial client-base that includes radio-astronomy, biomedicine and meteorology, as well as the resource, government and education sectors. DUG designs, owns, and operates a network of some of the largest and greenest supercomputers on Earth. The company continues to invest and innovate at the forefront of software and HPC, working towards a climate-positive future.

To learn more, please visit www.dug.com.