

ASX ANNOUNCEMENT

22 November 2018

Chairman's Address to 2018 Annual General Meeting

Perth, 22 November, 2018: Good morning Ladies and Gentlemen, my name is Peter Rubinstein and I am Non-Executive Chairman of DigitalX Limited. It is my pleasure to welcome you to DigitalX's 2018 Annual General Meeting, being held at our new offices which house our latest addition to support the growth and public education in this burgeoning industry, "The Blockchain Centre".

I would like to start today's meeting by introducing my fellow Directors:

- Leigh Travers is our Managing Director and Chief Executive Officer. He has performed this role since 2016, having been with DigitalX from its inception in 2014; and
- Sam Lee, who was appointed Non-Executive Director along with me in September 2017. Sam is the CEO and Founder of Blockchain Global Limited, our Major Strategic Investor.

Our Company Secretary, Shannon Coates, as well as our new Head of Finance, Jonathan Carley, are also in attendance today. Jonathan joined us in June this year and has a strong IT and technology background. We are confident that his experience will support the continuation of DigitalX as a Blockchain technology leader. Also attending today's meeting is a representative of DigitalX's auditor, Carina Becker from Grant Thornton, who will be available to answer questions in relation to the financial statements and conduct of the audit for the 2018 financial year.

Shortly, we will consider the formal resolutions required to be put to shareholders and seek to respond to any questions you may have on those resolutions. Following the close of the formal part of the meeting, I will invite Leigh Travers to provide a more detailed overview of the Company's activities in 2018 and to give an update for 2019.

Firstly, I would like to make some brief initial comments.

FY18 was a transformational year for the Company. The strategic investment by Blockchain Global Limited in June 2017 provided much needed resources to the Company, initially by way of loan funds to allow the Board and executive team to execute on its strategy of becoming a leading Initial Coin Offering (ICO) advisory firm globally, leveraging off its significant Blockchain technology, compliance and regulatory experience.

This decisive action allowed the Company to guide a number of leading ICO's to successfully launch their products and their tokens and, importantly, allowed DigitalX to recapitalise its balance sheet and chart a path to sustainable profitability and long-term growth via the creation and significant investment in a more diversified business made up of 4 key business segments including:

- ICO and most recently Security Token Offering (STO) advisory services, driven by Leigh and Steven Bryson Haynes and supported by David Beros;
- Funds management in Australia and globally with a highly experienced team across Australia, South America and the United States – We thank Tim Davies, Juan Carlos Barrera and Neel Krishnan for their continued passion and drive;
- Blockchain consulting and regulation with our US team of Scott Benson and Mike Segal, supported in Australia by David Beros; and
- Coin Cast Media and Education joint venture led by Heidi Cuthbert and strongly supported by the team at Multiplier Media.

In FY18, revenue from ordinary activities was up from nil in FY17 to USD8.2m, an outstanding result. NPAT for FY18 was \$2.6 million in comparison to an FY17 loss of \$4m.

FY18 earnings were enhanced by significant revenues from ICO advisory services and movement in the value of the Company's digital assets of \$1.7m.

A key driver was the strong growth in crypto currency markets generally during 2017 and therefore the Board's strategic decision from the beginning of 2018 to diversify the Company's business into four separate business units, each having the potential to achieve significant and sustained revenues was appropriate given the recent downturn in Crypto pricing and activity. The focus from ICO advisory into Security Token Offering (STO) advisory has involved extensive research and we are well placed to deliver high value services to this market.

Our strong balance sheet following successful FY18 operations and additional shareholder support of \$3.7m, has allowed DigitalX to recapitalise its balance sheet and support DigitalX's renewed growth strategy in a rapidly changing environment.

During the year, Toby Hicks has resigned as a Non-Executive Director of DigitalX. Toby remains involved with the Company as our legal adviser. As part of a Board renewal process, we are currently undertaking a process to appoint a suitably qualified and experienced non-executive director to fill the vacancy and further enhance the Board's skillset. On behalf of the Board, I thank Toby for his significant contribution over what was a transformational period for the Company.

Team culture is one of the key contributors to success. Leigh has led a wonderful team of almost 20 staff across two continents committed to the continued growth and success of the Company and the industry. Leigh will further expand on the work that we have undertaken in relation to our culture and reaffirming our strategy during his presentation.

With DigitalX in a strong position to maintain its standing as a leading blockchain and crypto currency business over the coming years, on behalf of the Board I would like to thank our employees, customers, suppliers and shareholders who have all supported and contributed to the growth of the business over the past 12 months. Additionally, I thank my fellow Directors for their efforts over the past year.

DigitalX is in a strong position to continue its growth in this rapidly changing industry with both opportunities and surprises around every corner. We have a strong balance sheet, an impeccable team culture and a focused strategy that underpins the Company's sustainable and profitable growth. I look forward to providing further updates into 2019. Thank you for your attention.

-Ends-

About DigitalX

DigitalX is a blockchain and cryptoasset finance company with offices in Perth, Sydney and New York. The company offers advisory services for new token offerings, asset management focused on blockchain and crypto assets, and development and media services.

For further information, please contact

DigitalX Limited

Leigh Travers

Chief Executive Officer

leigh@digitalx.com

T: +61 439 376 847