

ASX ANNOUNCEMENT 8 NOVEMBER 2023 OCTOBER 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 October 2023**.

The DigitalX Bitcoin Fund increased 28.7% for the month and the DigitalX Fund increased 21.8%, compared to an increase of 19.9% for the S&P Cryptocurrency Top 10 Equal Weight Index (AUD) ("Index"). Digital asset prices rallied over the month, with Bitcoin's price increasing significantly to US\$34,672 following increased anticipation that the first US-based spot Bitcoin ETF could be approved in the near future. Gold (AUD) also outperformed equity markets, rising 10.5% following rising geopolitical tension in the Middle East, while the All Ordinaries Index fell 3.9%.

The October Bitcoin price rally commenced following a false report by media outlet Cointelegraph suggesting that BlackRock's ETF had been approved. BlackRock CEO Larry Fink later acknowledged the rally as a reflection of "*the pent up interest*" in digital assets, noting global client demand for the alternative asset class. Bloomberg analysts are now predicting a 90% chance that a spot Bitcoin ETF will be approved in early 2024.

Bitcoin led the rally in digital asset prices with a 29% increase over the month, while Ethereum rose 12%. Some smaller capitalisation assets also performed strongly, with Solana rising 76.8% over the month. All DigitalX Fund assets are secured with an institutional grade custodian with insurance.

DigitalX Chief Executive Officer, Lisa Wade said:

"Last month we were pleased to see our Bitcoin Fund ranked as the number one performing fund of the funds rated by independent research house SQM Research over a 1-and 3-year period. We operate in a highly volatile market, however Bitcoin's medium to long term performance speaks for itself as the Fund has returned 65.1% over 12 months (year-on-year), 116.9% year to date and 163.6% over a 3-year period, compared to Gold (AUD) and the ASX 200 broader equity market index which have returned 10.5% and -3.9% respectively on a year to date basis.

"We believe that the last few months have shown that the long-term foundations of the digital asset sector have stabilised. Despite the sell-off that occurred in 2022, we continue to see many fundamental shifts as a set-up for our core thematic - the transition to Web3 or blockchain financial rails - payments, investments, and the internet of value. We believe we are still in the nascent stages of this transition despite the 31st of October marking the 15-year anniversary of the Bitcoin whitepaper. We have increased the weighting to Bitcoin in our Digital Asset Fund during October as we believe the tail of the digital asset space may continue to struggle with compliance and regulatory issues. We are however continuing to look for select opportunities for digital assets that adapt to the regulatory guardrails we are starting to see globally. It is worth noting that Europe, the UK and UAE appear to be leading the way on digital asset regulation, with Asia closing fast."

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

DIGITALX HOLDING (AS AT 31 OCTOBER 2023)

	\$AUD
DigitalX Bitcoin and digital asset holdings ^{1,2}	\$19.6m

FUNDS UNDER MANAGEMENT (AS AT 31 OCTOBER 2023)

	\$AUD
Total funds under management ³	\$23.3m

HISTORICAL FUND PERFORMANCE⁴ (AS AT 31 OCTOBER 2023)

Performance over time (net of fees)	Bitcoin Fund	Digital Asset Fund
Month to date	28.7%	21.8%
Year to date (calendar)	116.9%	69.9%
3-Month	22.5%	11.7%
6-Month	20.7%	10.7%
12-Month	65.1%	19.8%
2-Year	(34.9%)	(55.7%)
3-Year	163.6%	178.7%
Since inception	385.4%	97.2%

MONTHLY PERFORMANCE COMPARISON (FOR THE MONTH OF OCTOBER)

Asset class	Performance %
Bitcoin Fund	28.7%
DigitalX Fund	21.8%
S&P Cryptocurrency Top 10 Equal Weight Index (AUD)	19.9%
Gold ⁵	10.5%
Equities (All Ords) ⁶	(3.9%)

¹ Includes ~114.9 Bitcoin and ~129.0 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 October 2023.

⁴ Past performance is not indicative of future performance.

⁵ Based on AUD price at 31 October 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>.

For further information, please contact:

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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
