

ASX ANNOUNCEMENT 4 MAY 2023

APRIL 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 April 2023**.

The DigitalX Bitcoin Fund increased 6.3% over the month and the DigitalX Fund rose 4.4%, while the S&P Cryptocurrency Top 10 Equal Weight Index (“Index”) increased 0.2%. The actively managed DigitalX Fund continued to hold overweight positions in Bitcoin and Ethereum, which is the main contributor to outperformance over the Index this month.

Digital asset markets continue to recover ground from last year’s rout. Year to date, the DigitalX Bitcoin Fund is up 79.8% and the DigitalX Fund is up 53.5%, while the Index has risen 50.2%. The All Ordinaries Index has returned 3.9% and gold has risen 12.5% over the same period.

Risk assets traded in a narrow range in April, with the All Ordinaries Index closing up 1.7% and Bitcoin closing the month at the top of its recent price range of US\$27k to US\$30k. Institutional fund flows reflected the interest in the large cap sector of the crypto market, with Bitcoin-only funds capturing the vast majority of inflows in April.

Ethereum celebrated the successful launch of the Shanghai-Capella upgrade in April, with the price reflecting the positive development closing up 8.1% over the month. The upgrade enabled the long-awaited ability for validators to withdraw ETH from their nodes, which in turn removed some uncertainty around staking ETH, and is likely to encourage more investors to participate in processing transactions on the network.

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

DigitalX Chief Executive Officer, Lisa Wade said:

“It is truly pleasing to see another positive month in our investment universe - as an observation, this continues to be driven out of renewed Asian interest with both Hong Kong and Japan competing to be seen as global crypto hubs. Despite continued regulatory pressure in the US, the fundamental case for Bitcoin as a legitimate part of portfolios appears to be gaining momentum. Our team is diligently researching and searching for opportunities for investors as momentum in the shift from Web2 to Web3 continues to gather pace. Encouragingly the underperformance gap since the lows in 2022 is still 42%, showing further potential alpha to be generated in our sector as we regain the underperformance. The gap closed at 42% this month, a 1% gain from the 43% close last month and up from the all-time low of circa 57% in 2022.”

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

DIGITALX HOLDING (AS AT 28 APRIL 2023)

	\$AUD
DigitalX Bitcoin and digital asset holdings ^{1,2}	\$19.3m

FUNDS UNDER MANAGEMENT (AS AT 28 APRIL 2023)

	\$AUD
Total funds under management ³	\$19.9m

HISTORICAL FUND PERFORMANCE⁴ (AS AT 28 APRIL 2023)

Performance over time (net of fees)	Bitcoin Fund	Digital Asset Fund
Month to date	6.3%	4.4%
Year to date (calendar)	79.8%	53.5%
3-Month	36.8%	24.8%
6-Month	36.7%	8.3%
12-Month	(20.9%)	(40.0%)
2-Year	(37.0%)	(50.5%)
3-Year	210.5%	227.8%
Since inception	302.2%	78.2%

MONTHLY PERFORMANCE COMPARISON (FOR THE MONTH OF APRIL)

Asset class	Performance %
Bitcoin Fund	6.3%
DigitalX Fund	4.4%
S&P Cryptocurrency Top 10 Equal Weight Index	0.2%
Gold ⁵	2.2%
Equities (All Ords) ⁶	1.7%

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 28 April 2023.

⁴ Past performance is not indicative of future performance.

⁵ Based on AUD price at 28 April 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>.

-Ends-

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
