

ASX ANNOUNCEMENT JUNE 2025 QUARTERLY REPORT

DigitalX Limited (ASX:DCC, OTCQB:DGGXF) ("**DigitalX**" or "**the Company**") is pleased to provide an update on its activities for the quarter ended 30 June 2025, along with its Appendix 4C cash flow report.

HIGHLIGHTS

- **Strong treasury growth** - Digital asset treasury holdings increased 32.8% during the quarter from \$54.9m at 31 March 25 to \$72.9m at 30 June 25.
- **DigitalX Bitcoin ETF (BTXX)** – As at 30 June, BTXX had accumulated \$52.7M in net assets and has risen 90.65% since inception.
- **Bitcoin-first treasury strategy** - Supported by strategic placement to leading global digital asset investors and implemented post quarter end.
- **Operating result improvement** - Driven by stronger revenues and expense management, the Company's loss, excluding share-based payments, depreciation and amortisation, improved in the June 2025 quarter by 59.75% from \$558k to \$225k.
- **Key Appointments** - Mr Leigh Travers was appointed as Non-Executive Chairman and Ms Ieva Guoga was appointed as a Non-Executive Director of the Company as of 19 May 2025.

Commenting on the Quarter, DigitalX Interim Chief Executive Officer Demetrios Christou said:

"During the quarter and up until the time of this report, has been a defining period for DigitalX. In addition to delivering stronger operating performance and revenue growth, we executed a fundamental shift in our treasury strategy toward Bitcoin. The strategic placement completed shortly after quarter-end has allowed us to accelerate this transformation and solidify DigitalX's position as Australia's leading ASX-listed Digital Assets company providing institutional-grade Bitcoin exposure for our investors."

FINANCIAL REVIEW

DigitalX had cash, listed digital assets and unlisted investments (liquid and illiquid) of AU\$76.5m in value at 30 June 2025.

Category	Value (\$AUD)
Australian Dollars - Cash at Bank	\$3,019,755
Spot Bitcoin Treasury ¹	\$10,617,559
Spot Solana Treasury ²	\$20,058,800
Digital X Bitcoin Fund - (ETF Fund Units)	\$32,559,760
Spot Solana Treasury - Locked ³	\$9,663,266
Other liquid investments ⁴	\$40,410
Bricklet property investments	\$497,720
Total	\$76,457,270

¹Total Bitcoin in Treasury at 30 June 2025 was 65.12.

²Total Solana in Treasury at 30 June 2025 was 85,194.52.

³Additionally, 41,042.2 locked Solana was held at 30 June 2025 to be rateably released monthly until January 2028.

⁴Total includes 52.48 Bitcoin Cash but excludes amounts for tokens pending listing and/or for which an active market is not observable.

Cash and assets for the quarter increased by approximately \$13m. The increase for the quarter was attributable to fund performance compared to last quarter, with a \$2.27m increase in the value of Fund units and the increase in the total value of treasury digital assets by \$11.29m.

Cash outflows through operations went from \$1.33m to \$590k or 55% less than the March 2025 quarter predominately relating to increased brokerage revenue, receipt of FY2023 R&D incentives and reduced operating expenditure continuing a trend of reduced staff cost.

Gross cash receipts from Sell My Shares and DigitalX Asset Management totalled \$730k, down \$94k from the prior quarter due to the receipt of a fund performance fee received in the prior quarter, offset by stronger brokerage revenue. Total revenue for the quarter increased to



\$1.45m, up 52% on prior quarter revenue driven by the recognition and receipt of the FY2023 R&D incentive, stronger brokerage and staking rewards.

Further detail is contained in the accompanying Appendix 4C report for quarter ended 30 June 2025.

In accordance with ASX Listing Rule 4.7C.3, \$85k was paid to related parties or their associates during the quarter (prior quarter \$126k), including Non-Executive Director remuneration and legal fees paid to Steinepreis Paganin (of which DigitalX ex Chair Mr Hicks is a Partner).

BUSINESS REVIEW

DigitalX Bitcoin ETF (ASX: BTXX)

The DigitalX Bitcoin ETF (ASX: BTXX) delivered a robust performance in the June 2025 quarter, rising 22.5% on the previous quarter. Since its inception in July 2024, the fund has returned a 90.7% after fees and closed the quarter with \$52.7 million in AUM. BTXX provides a simple, liquid and regulated structure for investors to gain exposure to the emerging asset class without the requirement to hold a digital wallet. The fund's performance closely tracks Bitcoin's price movements, which demonstrated continued growth over the past 12 months.

We continue to execute a consistent and relationship-driven approach to building distribution for the fund. Adviser interest and awareness in the fund have continued to build momentum, reflected by an increase in investor engagement and AUM growth. Ongoing engagement with various wealth platforms and superannuation funds remains positive.

BTXX is currently accessible via IDPS investment menus on the following leading platforms: Netwealth, HUB24, Mason Stevens, Praemium / Powerwrap and Macquarie Wrap. The Company generated ~\$93k in management fees over the quarter from BTXX and DigitalX Bitcoin Fund.



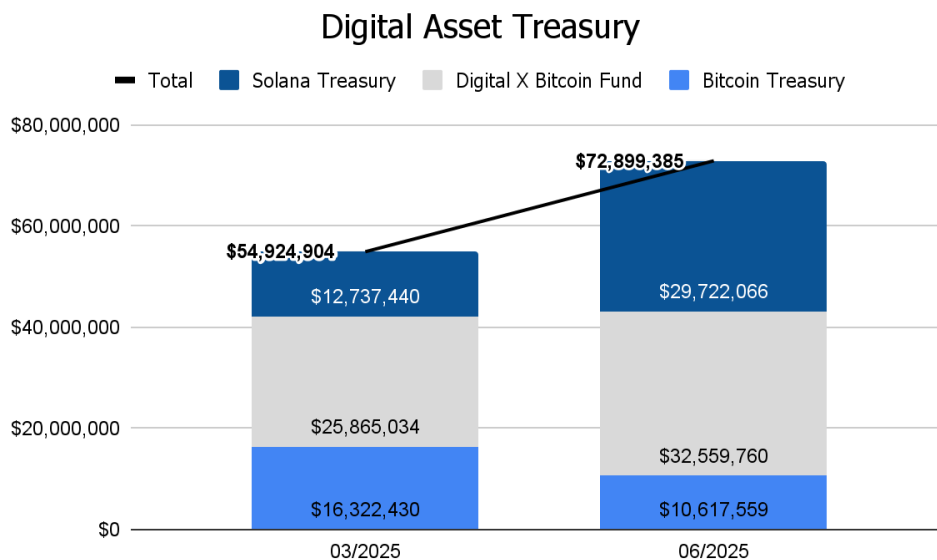
Sell My Shares

Sell My Shares generated \$595k in revenue over the quarter. This was an increase of \$81k or 15.8% from the previous quarter, largely attributable to an uplift in shares sales leading into the end of the financial year and a rising equity market.

CORPORATE

Treasury

During the quarter, the Company increased its digital asset treasury holdings from \$54.9 million to \$72.9 million. While Solana remained a part of the treasury through to 30 June 2025, the Company has since executed a significant shift in its digital asset strategy.



Staking activity during the quarter generated \$365k in staking revenue. However, the Company intends to reallocate capital to Bitcoin in alignment with its revised strategic focus.

Following the capital raising outlined below, DigitalX commenced the implementation of a Bitcoin-first treasury strategy, reflecting long-term confidence in Bitcoin as the premier institutional-grade store of value.

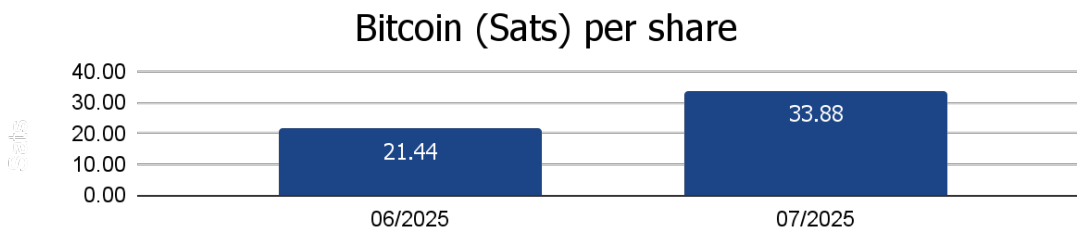
Since quarter end and consistent with this strategy, DigitalX has reallocated existing digital assets, to



increase its Bitcoin exposure. This reallocation has included;

- Acquisition of 109.3 BTC using \$19.7 million of placement proceeds (announced 14 July),
- Acquisition of 57.5 BTC via treasury optimisation (announced 18 July), and
- Acquisition of 74.7 BTC through further reallocation of digital assets (announced 23 July).

As of 23 July 2025, DigitalX held 499.8 BTC in total, valued at that time at \$91.3 million, comprising 306.8 BTC held directly and 193 BTC held via 881k units in the ASX-listed DigitalX Bitcoin ETF (BTXX). This represents a 93.7% increase in the Company's Bitcoin holdings since the start of July, entrenching Bitcoin as the cornerstone of the treasury operations moving forward. This growth has boosted the Company's Bitcoin per share, measured in Satoshis (Sats) from 21.44 to 33.88 Sats per share, marking a 58% increase since June 30, 2025. We plan to regularly update this new metric to provide an accurate view of shareholder value linked to the Company's Bitcoin holdings.



Sats is the smallest unit of a Bitcoin, equal to one hundred millionth ($1/100,000,000$) of a BTC.

Capital Raising

Post the quarter end, on 8 July 2025, the Company announced it had secured firm commitments to raise approximately \$20.7 million (before costs) through a strategic placement to leading global digital asset investors, including Animoca Brands, UTXO Management and ParaFi Capital, among others.

The placement was conducted at an issue price of \$0.074 per share, representing a 1.5% discount to the 15-day VWAP, and resulted in the issue of 271,446,718 new fully paid ordinary shares. The placement was completed under the Company's existing placement capacity in accordance with ASX Listing Rules, with 152,154,418 shares issued under Listing Rule 7.1 and 119,292,300 shares issued under Listing Rule 7.1A.



In addition, subject to shareholder approval, participants in the placement will be entitled to one (1) warrant for every two (2) shares subscribed for, exercisable at \$0.15 per share and expiring 18 months from the date of issue.

Directors and related parties have committed to invest \$610,000 under the same terms, with their participation also subject to shareholder approval.

The net proceeds of the placement enable DigitalX to execute a Bitcoin-first treasury strategy by expanding on its Bitcoin holdings.

Director Changes

Mr Leigh Travers and Ms Ieva Guoga were appointed Non-Executive Directors of the Company as of 19 May 2025. Non Executive Chair, Toby Hicks, and Non-Executive Director, Davide Bosio announced their resignation from the Board as Non-Executive Chair and Non-Executive Directors of the Company as of 19 May 2025. Previously, following the recent fulfillment of the six-month role as Interim CEO of DigitalX, Mr Greg Dooley resigned from the Board as Non-Executive Director, effective 14 April 2025.

- Ends -



Authorised by the Board of DigitalX Limited.

For further information, please contact:

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About DigitalX

DigitalX Ltd (ASX:DCC) is a leading Australian digital investment manager and the only ASX-listed crypto fund manager. We are the longest standing publicly listed digital asset company in Australia.

Our track record of digital asset management covers more than six years and we've delivered strong results in that time: The DigitalX Bitcoin Fund was rated by Morningstar as the #1 Performing Fund in Australia across all categories for 2023 returns (source: AFR).

DigitalX implements institutional grade custody and insurance working exclusively with reputable, independent partners. Our primary clients are domestic individual wholesale investors and family offices.

We manage Australia's first ASX-listed spot Bitcoin ETF (ASX:BTXX) and are employing a Bitcoin Treasury strategy to generate value for shareholders.

www.digitalx.com | www.opendrawbridge.io | www.sellmyshares.com.au

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

DigitalIX Limited

ABN

59 009 575 035

Quarter ended ("current quarter")

30-June-2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	722	2,637
1.2 Payments for		
(a) research and development	-	(83)
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing	(162)	(782)
(d) leased assets	(114)	(325)
(e) staff costs	(432)	(2,513)
(f) administration and corporate costs	(985)	(3,753)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	11	58
1.5 Interest and other costs of finance paid	(5)	(24)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	375	375
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(590)	(4,410)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(d) investments	-	(768)
(e) intellectual property	-	-
(f) other non-current assets	-	(11,470)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	819
	(e) intellectual property	-	-
	(f) other non-current assets	176	9,444
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (security deposit)	-	-
2.6	Net cash from / (used in) investing activities	176	(1,975)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	12,204
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(167)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other:		
	(a) Applications/Redemptions/Distributions from Funds ¹	(176)	(8,620)
	(b) Repayment of Lease Liabilities	(18)	(66)
3.10	Net cash from / (used in) financing activities	(194)	3,351

Note 1: Includes \$84k in year to date of distributions from the DigitalX Bitcoin Fund and \$762k of distributions from the DigitalX Real World Asset Tokenisation Fund.

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,628	6,054
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(590)	(4,410)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	176	(1,975)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(194)	3,351
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period²	3,020	3,020

Note 2: The Group holds Bitcoin, listed digital assets and units in managed funds not included above, which are considered highly liquid and are readily convertible to cash when required.

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	3,020	3,628
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	3,020	3,628

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1 ³	85
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note 3: Amounts paid to related parties includes Non-Executive Director salaries & superannuation, and related party legal & consulting fees.

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(590)
8.2	Cash and cash equivalents at quarter end (item 4.6)	3,020
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	3,020
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	5.12
	<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6	If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: N/A	
8.6.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: N/A	
8.6.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer: N/A	
	<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date:31 July 2025.....

Authorised by: ..By the Board of Directors.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.