

MICRO-X REPAYS \$3.0M SAFA LOAN AND IS DEBT FREE

\$3m SAFA facility repaid in full – Micro-X extinguishes all corporate debt

Adelaide, Australia, 30 April 2021: Australian hi-tech company Micro-X Ltd (ASX:MX1) (**Micro-X** or the **Company**), a leader in cold cathode x-ray technology for the healthcare and security markets globally, announces that the Company has repaid the \$3 million facility to the South Australian Government Financing Authority (**SAFA**) (the **SAFA Facility**).

SAFA provided the Facility on 10 August 2016 to support the costs of Micro-X's establishment of its manufacturing facility and headquarters in South Australia. The SAFA Facility was fully drawn down and attracting an interest rate of 7.75% or approximately \$0.23 million per annum.

While the repayment date of the SAFA Facility was recently agreed to be extended by one year to 31 December 2021, Micro-X has now elected to repay the SAFA Facility in full and reduce this interest expense moving forward.

After repayment of the SAFA Facility, Micro-X will no longer have any corporate debt and will have cash of \$34.0 million.

Peter Rowland, Managing Director of Micro-X commented:

"We'd very much like to thank the South Australian Government for providing this invaluable support at what was a critical time in the Company's early evolution. This Facility enabled Micro-X to establish a world-class ISO13485-accredited manufacturing and engineering operation in Tonsley at an early stage and this foundation will support the rapid growth we are now planning as we take our exciting new medical and security products, designed and manufactured here in Adelaide, to global markets.

As we enter the next stage of our corporate growth, the repayment of the SAFA Facility helps us to not only reduce our cost of funds, but now that we are debt free we have full autonomy to best deploy our capital in line with our stated strategies and objectives of four, high volume production lines using our proven cold cathode technology in five years."

This announcement is approved by Kingsley Hall, Company Secretary of Micro-X Ltd.

– ENDS –

About Micro-X

Micro-X Limited (the **Company**) is an ASX listed hi-tech company developing and commercialising a range of innovative products for global health and security markets, based on proprietary cold cathode, carbon nanotube (CNT) emitter technology. The electronic control of emitters with this technology enables x-ray products with significant reduction in size, weight and power requirements, enabling greater mobility and ease of use in existing x-ray markets and a range of new and unique security and defence applications. Micro-X has two mobile digital medical x-ray systems being sold commercially for diagnostic healthcare applications and Micro-X medical products are now in operation in 14 countries around the world.

Micro-X has a portfolio of innovative products in development, including the MBI for imaging Improvised Explosive Devices in security, defence and counter-terrorism applications; a next-generation self-service X-Ray Airport Checkpoint Portal with an integrated body scanner; and a lightweight brain CT imager for early stroke diagnosis in ambulances. Micro-X has its core R&D, engineering and production capability in Adelaide, Australia with a fully in-sourced CNT tube manufacturing line and approximately 95% Australian locally manufactured content.

CONTACTS

Micro-X Limited	Investor Enquiries
<p>Peter Rowland Managing Director Tel: +61 8 7099 3966 E: admin@micro-x.com</p>	<p>David Allen / John Granger Hawkesbury Partners Tel: +61 2 9103 9494 E: dallen@hawkesburypartners.com jgranger@hawkesburypartners.com</p>

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