MAJOR MILESTONE ACHIEVED FOR CT STROKE IMAGER

Data and bench testing demonstrates feasibility of design to produce images required for best practice clinical standard

Adelaide, Australia, 25th March 2022: Australian hi-tech company Micro-X Ltd (ASX:MX1) (**Micro-X** or the **Company**), a leader in cold cathode x-ray technology for health and security markets globally, is pleased to advise that the Company successfully achieved Milestone Two of its Commonwealth of Australia Medical Research Future Fund (**MRFF**) program in partnership with the Australian Stroke Alliance (**ASA**) to develop a point-of-care stroke imager.

Key Points

- **Major milestone represents significant derisking of CT point-of-care stroke imager design**
- **Milestone achieved when ASA clinical review team accepted Micro-X data submission - demonstrating CT design elements can produce images to best practice clinical standards for stroke detection**
- **Data included Bench testing with Micro-X x-ray tube and Fujifilm prototype curved detector + Johns Hopkins University image simulation + Monash University human factor and workflow studies**
- **$0.9M milestone payment to be received - work commencing on hardware design and image algorithms**

The Micro-X CT Division, led by Anthony Skeats, General Manager of the Computed Tomography (CT) Business Unit has received notification from the ASA that Milestone Two of the Contract has been successfully achieved, with a $0.9 million payment now due to Micro-X.

The Milestone, successfully delivered ahead of schedule, included:

- the culmination of image architecture simulation research by Johns Hopkins University;
- physical testing of a prototype curved detector provided by FujiFilm on an automated test bench using Micro-X's existing Nano Electronic X-ray (NEX) Technology tube and in-house generator;
- preliminary tube design; and
- early concept design of patient and operator optimised ambulance layout from the extensive human factors and workflow study performed by Monash University Health Collab.

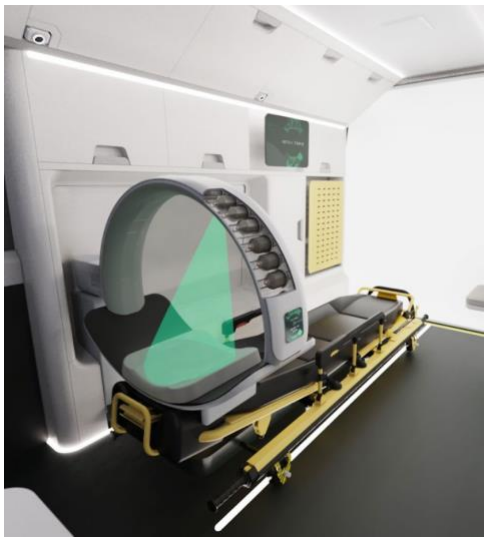
The key criterion for the Milestone was providing sufficient data to demonstrate to the ASA Clinical team that the Micro-X CT design architecture was capable of producing images that meet best practice clinical standards. In stroke detection, the goal is to diagnose type of stroke by detecting clots and bleeds down to one millimetre in size so that life saving treatment can be administered within the first hour of the stroke, known as the Golden Hour. The CT point of care stroke imager (pictured below) is the world's first product aiming to provide the same diagnostic quality images in a road or air ambulance, that currently can only be obtained in a major hospital or radiology suite equipped with a large, conventional, CT machine.

Achievement of this milestone represents a major derisking of the CT development programme. The next focus is to progress engineering of the CT point of care stroke imager to refine both the hardware design and image algorithm software. In parallel, the engineering team will commence development of the new mini CNT X-ray tube required for this program. Each mini X-ray tube will use the core Micro-X cold-cathode technology used in other products, however each tube will need to be reduced from the current 150 mm in diameter to 40 mm in diameter which is similar to the size of a golf ball.

The next major milestone under the ASA contract, scheduled in Q4 2022, will be a Preliminary Design Review of the patient verification test bench.

Anthony Skeats, Chief Engineer and General Manager of Micro-X's CT team, commented:

"Achieving this milestone is a significant de-risking gate for Micro-X and provides both additional funding and confidence for us to progress to the next stage of engineering development of this device. This brings us another step closer to achieving our goal of introducing a game changer to pre-hospital stroke care globally, particularly in remote and rural areas, which will significantly impact stroke recovery and survival rates."



This ASX Announcement is authorised by the Board of Micro-X.

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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 a fully vertically integrated design and production facility in Adelaide, Australia. A growing technical and commercial team based in Seattle is rapidly expanding Micro-X's US business.

Micro-X's product portfolio is built in four, high margin, product lines in health and security. The first commercial mobile digital radiology products are currently sold for diagnostic imaging in global healthcare, military and veterinary applications. An X-ray Camera for security imaging of Improvised Explosive Devices is in advanced development. The US Department of Homeland Security has selected Micro-X to design a next-generation Airport Checkpoint Portal with self-service x-ray. A miniature brain CT imager for pre-hospital stroke diagnosis in ambulances, is being developed with funding from the Australian Government's Medical Research Future Fund.

For more information visit: **www.micro-x.com**

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