

ASX Release



2 February 2024

Update regarding new compute

DUG Technology Ltd (ASX: DUG) ("DUG" or the "Company") is pleased to announce that 600 new Intel® Xeon® CPU Max Series machines^{1,2} have now been deployed.

In addition, we are investing in 1,500 AMD EPYC™ Genoa machines costing US\$18.2m, to support growth of the Services business line.

We have executed a Letter of Intent received from First National Capital LLC to lease the compute.

Managing Director Dr Matthew Lamont said: "It is very exciting to see our HPC capabilities grow in response to the increasing demand for our services. The Intel machines are already benefiting our active MP-FWI projects. The AMD machines are needed to accelerate delivery of both current and imminent projects, and to support the unprecedented demand we continue to see moving forward. These are exciting times indeed."

Image of Houston Datacentre growing!



¹Refer ASX Announcement dated 29 August 2023 "Asset Finance Arrangements Executed".

²Refer ASX Announcement dated 30 November 2023 "First Shipment of new compute arrives".

This ASX Announcement has been approved for release by the Board of DUG Technology Ltd.

Ends

For more information:

DUG Technology Ltd

T. +61 9287 4100

DUG Investor Email: investor@dug.com

DUG Investor Centre: www.dug.com/investor-centre

About DUG

DUG is an ASX-listed technology company, headquartered in Australia, that specialises in analytical software development, big-data services and reliable, green, high-performance computing (HPC). DUG is built on a strong foundation of applied science and a history of converting research into practical, real-world solutions. DUG delivers innovative software products and cost-effective, cloud-based HPC as a service backed by bespoke support for technology onboarding. DUG's expertise in algorithm development and code optimisation enables clients to leverage big data and solve complex problems.

DUG delivers a comprehensive geoscience offering backed by over two decades of experience and a focus on R&D. DUG maximises the value of seismic data with customised services, software and HPC solutions enabled by innovative technology – including Multi-parameter FWI Imaging.

DUG is a global company with offices in Perth, London, Houston, Kuala Lumpur and Abu Dhabi, supporting a diverse industrial client-base that includes radio-astronomy, biomedicine and meteorology, as well as the resource, government and education sectors. DUG designs, owns, and operates a network of some of the largest and greenest supercomputers on Earth. The company continues to invest and innovate at the forefront of software and HPC, working towards a climate-positive future.

To learn more, please visit www.dug.com.