

1. Company details

Name of entity:	DigitalX Limited
ABN:	59 009 575 035
Reporting period:	For the half-year ended 31 December 2024
Previous period:	For the half-year ended 31 December 2023

2. Results for announcement to the market

			\$
Revenues from ordinary activities	up	36.3% to	1,741,521
Loss from ordinary activities after tax attributable to the owners of DigitalX Limited	down	4.4% to	(2,441,691)
Loss for the half-year attributable to the owners of DigitalX Limited	down	4.4% to	(2,441,691)

Comments

The loss for the consolidated entity after providing for income tax amounted to \$2,441,691 (31 December 2023: \$2,554,371).

3. Net tangible assets

	Reporting period Cents	30 June 2024 Cents
Net tangible assets per ordinary security	5.37	4.03

4. Control gained over entities

Not applicable.

5. Loss of control over entities

Not applicable.

6. Dividends

Current period

There were no dividends paid, recommended or declared during the current financial period.

Previous period

There were no dividends paid, recommended or declared during the previous financial period.

7. Dividend reinvestment plans

Not applicable.

8. Details of associates and joint venture entities

- DigitalX Fund Unit Trust
 - DigitalX BTC Fund Unit Trust
 - DigitalX Asset Reference Token Fund
-

9. Foreign entities

Details of origin of accounting standards used in compiling the report:

The foreign controlled subsidiaries of the consolidated entity comply with the requirements of International Financial Reporting Standards.

10. Audit qualification or review

Details of audit/review dispute or qualification (if any):

The financial statements were subject to a review by the auditors and the review report is attached as part of the Interim Report.

11. Attachments

Details of attachments (if any):

The Interim Report of DigitalX Limited for the half-year ended 31 December 2024 is attached.

12. Signed

Authorised for release by the Board of DigitalX Limited on 28 February 2025.

DIGITALX

DigitalX Limited

ABN 59 009 575 035

Interim Report - 31 December 2024

digitalx.com

ASX:DCC

DigitalX Limited
Corporate directory
31 December 2024

Directors

Toby Hicks
Greg Dooley
Peter Rubinstein
Davide Bosio

Company secretary

Mark Licciardo

Registered office and principal
place of business

Suite 2, Level 4, 66 Kings Park Road
West Perth, WA 6005

Share register

Automic Pty Ltd
Level 5, 126 Phillip Street
Sydney, NSW 2000

Auditor

BDO Audit Pty Ltd
Level 9, Mia Yellagonga Tower 2, 5 Spring Street
Perth, WA 6000

Bankers

National Australia Bank

Stock exchange listing

DigitalX Limited shares are listed on the Australian Securities Exchange (ASX code:
DCC)

Website

digitalx.com/

DigitalX Limited
Directors' report
31 December 2024

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'consolidated entity') consisting of DigitalX Limited (referred to hereafter as the 'company', 'DigitalX' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 31 December 2024.

Directors

The following persons were directors of DigitalX Limited during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

Toby Hicks
Greg Dooley
Peter Rubinstein
Davide Bosio (appointed 3rd December 2024)

Highlights

DigitalX Bitcoin ETF (ASX: BTXX)

On 12 July 2024, the DigitalX Bitcoin ETF commenced trading on the Australian Securities Exchange ('ASX'). The company completed transferring its holdings in the Bitcoin Fund ('DXBF') into BTXX during the period. As at the conclusion of the reporting period, the DigitalX Bitcoin ETF held net assets of \$50.2m, with 1,461,524 units on issue.

Fund performance

After fees, the DigitalX Bitcoin ETF recorded a 79.8% increase in net asset value per unit over the half-year and the DigitalX Fund increased in net asset value per unit over the half-year by 35.1%.

Treasury expansion

DigitalX strategically explored opportunities to maximise yield on some of the Treasury holdings. In December 2024, there was a strategic addition of Solana to the consolidated entity's treasury holdings, providing diversification and enabling the company to engage in staking activities to generate yield on a targeted selection of digital assets. At the end of the quarter, DigitalX held 14,877 SOL and 130.12 ETH valued at \$5.3 million that was staked in Solana and Ethereum validators, with the Solana stake of approximately \$4.6 million generating an expected yield between approximately 7%-11% on an annualised basis and the Ethereum stake of approximately \$0.7 million generating an expected yield of 4.4% per annum.

Growth in revenues

Revenues over the half year increased by 43.21% over the previous corresponding period driven primarily from performance fees received, increase in sales from Sell My Shares and revenues from staking activities relating to the company's digital assets.

Sell My Shares

Sell My Shares continued to perform strongly, generating \$1.27 million in revenue over the six months. The month of July 2024 produced the highest monthly revenue figure on record of \$306k for SMS.

Capital raising

Applications were received for a private placement to raise \$10.3 million (before costs) along with the announcement of a rights issue to raise up to an additional \$5.09 million from existing shareholders. The majority of the placement funds were used to purchase Solana with the intention to establish a Solana Validator in Australia and commence staking activities, earning new revenues for the company.

Key appointments during the half-year

The company appointed Davide Bosio as a Non-Executive Director to the board. Mr Bosio has built a successful career in financial services and will assist the team in building on the strengths within the company whilst assisting with the identification of new opportunities, particularly those related to the funds management/financial services sectors.

The company also added a Head of Sales and a Chief Risk Officer to support growth in the business. In addition, as part of the capital raising announced on 18 December 2024, Mr Antanas Guoga (Tony G), was appointed as a strategic advisor to drive the company's expansion and growth in digital asset staking and validation services to grow revenues and asset values. Mr Guoga is the Chair of Canadian listed Solana Strategies Inc. and is an experienced international digital asset and blockchain enabler. Mr Guoga has been integral in the company's decision to invest in Solana as well as the move to stake this asset to generate yield.

Principal activities

During the financial half-year the principal activities of the consolidated entity consisted of:

- Share sales via the Sell My Shares division;
- Funds under management;
- Staking treasury assets; and
- Blockchain based product development.

Dividends

There were no dividends paid, recommended or declared during the current or previous financial half-year.

Operating and financial review

DigitalX continued its strategic focus on growing revenues through its established business units, reducing costs and inefficiencies, and driving shareholder returns.

Operating results

For the year ended 31 December 2024, the consolidated loss attributable to members of the consolidated entity before providing for income tax amounted to AUD\$2,441,691 (31 December 2023: loss of AUD\$2,554,371). Total comprehensive income for the year was AUD\$12,385,113, a significant improvement from the previous half-year's comprehensive loss of AUD\$3,448,205. This improvement is primarily attributable to an increase in the fair value of digital assets.

The consolidated entity increased its revenue by \$569,594 or 43% from operations in the half-year ended 31 December 2024 to AUD\$1,887,799 (31 December 2023: AUD\$1,318,205), with the Sell My Share business increasing its revenue by \$170,260 or 15% and the funds business \$262,026 or 150%. Staking revenue that commenced in December 2024 contributed \$5,999 from Ethereum and \$25,761 from Solana to total revenue for the half-year ended 31 December 2024. Diluted loss per share also improved to -0.23 cents (31 December 2023: -0.34).

The consolidated entity's net assets increased substantially to AUD\$59,487,052 (30 June 2024: AUD\$37,028,273), an increase of 70% and net tangible assets per share increased by 41% to 5.37 cents per share (30 June 2024: 4.03 cents per share). The main drivers of this were the increase in the value of digital assets and the cash received from Tranche 1 of the private placement.

In addition to growing revenue the company has also implemented a number of cost cutting initiatives to reduce the overall cost profile of the consolidated entity.

For the half-year ended 31 December 2024, please see below some of the cost reductions in operational expense categories in the profit and loss compared to the previous corresponding period ended 31 December 2023. The increase in other expenses is primarily driven by insurance costs relating to being investment manager of the DigitalX Bitcoin ETF, and the increase in fund management expenses relates to the operating expenditure of acting as investment manager of the DigitalX Bitcoin ETF.

	31 December 2024	31 December 2023	Change	Change
	\$	\$	\$	%
Advertising, media and investor relations	343,902	406,452	(62,550)	(15%)
Corporate expenses	45,340	102,905	(57,565)	(56%)
Employee benefits expense	1,763,738	1,803,568	(39,830)	(2%)
Other expenses	783,699	739,800	43,899	6%
Professional and consultancy fees	333,599	362,399	(28,800)	(8%)
Fund management expenses (note 6)	200,829	174,767	26,062	15%
	<u>3,471,107</u>	<u>3,589,891</u>	<u>(118,784)</u>	(3%)

CORPORATE

Treasury

The value of the company's digital asset treasury holdings (including fund units) increased by \$31.38 million or 89.51% over the half year, from \$35.05 million at the end of June 2024 to \$66.43 million at 31 December 2024. The company received \$9.6 million in cash under Tranche 1 of the Private Placement by 31 December 24, bringing cash assets to \$12.38 million at half year end.

In December 2024, the Treasury strategy expanded with the inclusion of Solana (as announced to ASX on 18 December 2024). This significant investment enables the company to pivot toward staking as a primary method of generating yield on a targeted selection of digital assets moving forward, with additional funds from the December 2024 capital raising earmarked for further investment. At the end of December 2024, \$5.3 million had been staked in Ethereum and Solana validators, reinforcing the commitment to secure and sustainable investment practices.

This strategic move supports the growth and resilience of decentralised ecosystems with staking in proof-of-stake networks offering one of the most reliable ways to earn a yield on digital assets, while actively contributing to the health and security of these networks.

Private placement and rights issue

On 18 December 2024, the company announced it had received applications for a private placement to raise \$10.3 million (before costs) through the issue of 219,148,936 shares at \$0.047 per share (the "Placement") and that it would also undertake a rights issue to raise up to an additional \$5.09 million from existing shareholders on the same terms as the Placement. On 19 December 2024, the company announced a pro rata non-renounceable rights Issue to Eligible Shareholders on the basis of 1 new share for every 8 shares held, at an issue price of \$0.047 per new share (the "Rights Issue") to raise approximately \$5.09 million (before costs). The Rights Issue opened on 31 December 2024 and closed at 5pm on 24 January 2025.

The Placement was fully subscribed and was strongly supported by a number of existing and new sophisticated investors, including Mr Guoga, who invested \$4.7 million, with his investment subject to a 12-month voluntary escrow period. The directors of the company also invested \$611,000 under the Placement, following shareholder approval at a general meeting held on 31 January 2025. The Placement was conducted within the company's existing capacities under LR 7.1 and LR 7.1A.

Subsequent to period end, the company advised that it had completed the placement of all shortfall shares from its recently closed non-renounceable pro rata rights issue set out in the Offer Document announced to ASX on 19 December 2024 that closed on 24 January 2025 (Offer). The company allocated all 76,651,176 shortfall shares at \$0.047 to raise \$3,602,605, taking the amount raised under the Offer to the full amount of approximately \$5,090,208 (before costs). The shortfall was placed in line with the company's stated intentions set out in Section 4.6 of the Offer Document.

BUSINESS REVIEW

DigitalX Bitcoin ETF (ASX: BTXX)

During the half year, the company achieved a significant milestone with the DigitalX Bitcoin ETF ("BTXX") surpassing \$50 million in FUM following its ASX listing on 12 July 2024. The company also transferred its holdings in the DigitalX Bitcoin Fund ("DXBF") into BTXX. As a result, the DXBF FUM is now included in the BTXX FUM. BTXX provides a simple, liquid and regulated structure for investors to gain exposure to the emerging digital asset sector without the requirement to hold a digital wallet.

After fees, the DigitalX Bitcoin ETF increased 79.8% for the half year, significantly outperforming the traditional asset classes of bonds, equities and commodities during the same period. BTXX was also reported by the Australian Financial Review as the top performing Australian listed crypto ETF for the period 15 October 2024 to 31 December 2024.

DigitalX Bitcoin Fund and DigitalX Fund

DigitalX Asset Management generated \$436k in total revenue of which \$229k was performance fees earned from the DigitalX Fund. This was up from \$174k in the previous corresponding period.

After fees, the DigitalX Bitcoin Fund returned 58.6% over the half while the DigitalX Fund returned 35.1%. The closing funds under management balances were \$42.6 million and \$10.7 million respectively.

DigitalX Real World Asset Tokenisation Fund ('RWAx')

As at 31 December 2024 the company had \$1.01m in the DigitalX Real World Asset Tokenisation Fund RWAx. On 20th of February the Board announced the discontinuation of this fund citing it failed to attract investment outside of the initial investment of \$1m by the company.

Sell My Shares

Sell My Shares performed strongly, generating \$1.27 million in revenue over the half year (December 2023: \$1.10m). This was an increase of 15.45% from the previous corresponding period. July also produced the highest monthly revenue figure on record with SMS recording \$306k in the month of July alone.

Product Development

The product team actively advanced the capabilities of both the DigitalX Fund and RWAx Fund over the half-year, while also refining and upgrading the tools that support the Sell My Shares business. The Volume Weighted Average Price "VWAP" service within the Drawbridge product was upgraded to include a "paywall" feature, enabling the company to monetise previously free services.

Significant changes in the state of affairs

On 3 September 2024, Lisa Wade resigned as CEO, and Greg Dooley was appointed interim CEO.

On 3 December 2024, David Bosio was appointed as Non Executive Director.

On 16 December 2024, it was announced that the Mt Gox case was settled and company should expect to receive settlement during the next calendar year. Expected recovery is 41.98684735 Bitcoin, 52.48355276 Bitcoin Cash and 18,152,805 Japanese Yen.

On 16 December 2024, it was announced that the company would be raising capital by way of private placement and a rights issue. The proposed issue of capital is \$10.3 million for the private placement and \$5.09 million for the rights issue.

On 18 December 2024, Antanas (Tony) Guoga was appointed as strategic advisor to drive the company's expansion and growth in digital asset staking and investment.

There was no other significant changes in the state of affairs of the consolidated entity during the financial half-year.

Matters subsequent to the end of the financial half-year

No other matter or circumstance has arisen since 31 December 2024 that has significantly affected the consolidated entity's operations, results or state of affairs, or may do so in future years other than those set out below.

Date of event

Details of event

9 January 2025

The company issued 1,960,784 fully paid ordinary shares for nil consideration to employees under the company's Employee Incentive Securities Plan.

3 February 2025

The company announced the results of the Rights Issue set out in the offer document announced on 19 December 2024. Of the total shares available under the offer of 108,302,278, the company announced the acceptance of entitlements received from Shareholders for 31,651,102 raising \$1,487,603.91.

5 February 2025

The company announced the placement of all shortfall shares from the Rights Issue 76,651,176 shares raising \$3,602,605.

20 February 2025

The company announced that it had resolved to wind up the DigitalX Fund and the Real World Asset Tokenisation Fund.

28 February 2025

Due to the volatile nature and the materiality of the digital assets held, we disclose the value of material digital assets held by the consolidated entity, excluding the DigitalX Fund and DigitalX BTC Fund and unlisted digital assets, as at the close date of the 28 February 2025.

Coin	Number of coins held at 31 December 2024	\$AUD Spot price at 31 December 2024	\$AUD Spot price at 28 February 2025	\$AUD Pro-forma impact
Bitcoin	81.30	151,097	138,263	(1,056,224)
Solana	14,876.64	306	225	(1,210,244)

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the directors

Toby Hicks
Chair

28 February 2025

DECLARATION OF INDEPENDENCE BY JACKSON WHEELER TO THE DIRECTORS OF DIGITALX LIMITED

As lead auditor for the review of DigitalX Limited for the half-year ended 31 December 2024, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
2. No contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of DigitalX Limited and the entities it controlled during the period.

A handwritten signature in dark ink, appearing to read 'J. Wheeler', is written over a horizontal line.

Jackson Wheeler
Director

BDO Audit Pty Ltd

Perth

28 February 2025

DigitalX Limited
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31 December 2024

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General information

DigitalX Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Suite 2, Level 4, 66 Kings Park Road
West Perth WA 6005

The consolidated interim financial statements of the consolidated entity as at and for the period from 1 July 2024 to 31 December 2024 comprise DigitalX Limited and its subsidiaries (together referred to as the 'consolidated entity').

A description of the nature of the consolidated entity's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

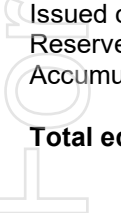
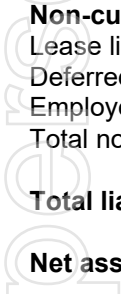
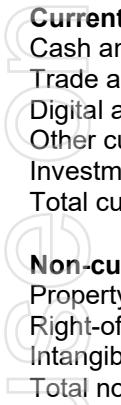
The financial statements were authorised for issue, in accordance with a resolution of directors, on 28 February 2025. The directors have the power to amend and reissue the financial statements.

DigitalX Limited
Condensed consolidated statement of profit or loss and other comprehensive income
For the half-year ended 31 December 2024

	Note	31 December 2024 \$	31 December 2023 \$
Revenue	3	1,741,521	1,277,475
Other income		146,278	40,730
Expenses			
Advertising, media and investor relations		(343,902)	(406,452)
Corporate expenses		(45,340)	(102,905)
Decrease in net assets attributable to unit holders		188,659	91,632
Depreciation and amortisation expense		(94,662)	(97,482)
Employee benefits expense		(1,763,738)	(1,803,568)
Finance costs		(17,526)	(19,719)
Fund management expenses	6	(637,111)	(349,023)
Other expenses	5	(783,699)	(739,800)
Professional and consultancy fees	8	(333,599)	(362,399)
Realised and unrealised foreign exchange losses		(2,688)	(3,903)
Share-based payments	18	(495,884)	(78,957)
Loss before income tax expense		(2,441,691)	(2,554,371)
Income tax expense	7	-	-
Loss after income tax expense for the half-year attributable to the owners of DigitalX Limited		(2,441,691)	(2,554,371)
Other comprehensive income			
<i>Items that will not be reclassified subsequently to profit or loss</i>			
Fair value increase in digital asset holdings, net of tax		14,898,013	5,975,182
<i>Items that may be reclassified subsequently to profit or loss</i>			
Exchange differences on translation of operations		(71,209)	27,394
Other comprehensive income for the half-year, net of tax		14,826,804	6,002,576
Total comprehensive income for the half-year attributable to the owners of DigitalX Limited		<u>12,385,113</u>	<u>3,448,205</u>
		Cents	Cents
Basic earnings per share		(0.23)	(0.34)
Diluted earnings per share		(0.23)	(0.34)

The above condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

DigitalX Limited
Condensed consolidated statement of financial position
As at 31 December 2024



		31 December	30 June 2024
	Note	2024	
		\$	\$
Assets			
Current assets			
Cash and cash equivalents	9	12,383,769	6,054,713
Trade and other receivables		217,626	515,922
Digital assets	10	71,199,837	48,874,582
Other current assets		780,726	255,393
Investments	11	1,306,344	497,720
Total current assets		<u>85,888,302</u>	<u>56,198,330</u>
Non-current assets			
Property, plant and equipment		17,366	29,315
Right-of-use assets		250,012	287,513
Intangibles		2,053,463	2,098,677
Total non-current assets		<u>2,320,841</u>	<u>2,415,505</u>
Total assets		<u>88,209,143</u>	<u>58,613,835</u>
Liabilities			
Current liabilities			
Trade and other payables	12	991,436	850,121
Lease liabilities		70,661	65,878
Employee benefits		184,511	199,139
Net assets attributable to unit holders	13	18,168,232	14,482,863
Total current liabilities		<u>19,414,840</u>	<u>15,598,001</u>
Non-current liabilities			
Lease liabilities		206,467	243,174
Deferred tax	7	9,091,443	5,730,424
Employee benefits		9,341	13,963
Total non-current liabilities		<u>9,307,251</u>	<u>5,987,561</u>
Total liabilities		<u>28,722,091</u>	<u>21,585,562</u>
Net assets		<u>59,487,052</u>	<u>37,028,273</u>
Equity			
Issued capital	14	75,253,480	65,675,698
Reserves		34,526,517	19,661,336
Accumulated losses	15	(50,292,945)	(48,308,761)
Total equity		<u>59,487,052</u>	<u>37,028,273</u>

The above condensed consolidated statement of financial position should be read in conjunction with the accompanying notes

DigitalX Limited
Condensed consolidated statement of changes in equity
For the half-year ended 31 December 2024

	Issued capital \$	Reserves \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2023	59,120,476	9,475,031	(44,657,925)	23,937,582
Loss after income tax expense for the half-year	-	-	(2,554,371)	(2,554,371)
Other comprehensive income for the half-year, net of tax	-	6,002,576	-	6,002,576
Total comprehensive income for the half-year	-	6,002,576	(2,554,371)	3,448,205
Balance at 31 December 2023	<u>59,120,476</u>	<u>15,477,607</u>	<u>(47,212,296)</u>	<u>27,385,787</u>

Consolidated	Issued capital \$	Reserves \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2024	65,675,698	19,661,336	(48,308,761)	37,028,273
Loss after income tax expense for the half-year	-	-	(2,441,691)	(2,441,691)
Other comprehensive income for the half-year, net of tax	-	14,826,804	-	14,826,804
Total comprehensive income for the half-year	-	14,826,804	(2,441,691)	12,385,113
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs (note 14)	9,577,782	-	-	9,577,782
Lapsing and expiry of performance rights and options (note 15)	-	(457,507)	457,507	-
Share-based payments (note 18)	-	495,884	-	495,884
Balance at 31 December 2024	<u>75,253,480</u>	<u>34,526,517</u>	<u>(50,292,945)</u>	<u>59,487,052</u>

The above condensed consolidated statement of changes in equity should be read in conjunction with the accompanying notes

DigitalX Limited
Condensed consolidated statement of cash flows
For the half-year ended 31 December 2024

	Note	31 December 2024 \$	31 December 2023 \$
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		1,401,653	985,120
Payments to suppliers and employees (inclusive of GST)		(3,932,604)	(3,811,166)
		(2,530,951)	(2,826,046)
Interest received		46,917	-
Receipts from security deposits		-	38,174
Interest and other costs of finance paid		(2,566)	(5,062)
Interest paid on lease liability		(12,691)	(15,291)
Net cash used in operating activities		(2,499,291)	(2,808,225)
Cash flows from investing activities			
Payments for investments		(769,196)	-
Payments for establishment of fund		(100,053)	(167,798)
Payments for purchase of digital assets		(200,000)	(50)
Proceeds from sale of digital assets		3,076,488	2,303,713
Other		-	40,132
Net cash from investing activities		2,007,239	2,175,997
Cash flows from financing activities			
Proceeds from issue of shares	14	9,610,247	-
Payments for redemptions of units in funds		(2,758,022)	(876,418)
Proceeds from applications of units in funds		-	215,000
Principal elements of lease payments		(31,923)	(27,609)
Net cash from/(used in) financing activities		6,820,302	(689,027)
Net increase/(decrease) in cash and cash equivalents		6,328,250	(1,321,255)
Cash and cash equivalents at the beginning of the financial half-year		6,054,713	3,380,080
Effects of exchange rate changes on cash and cash equivalents		806	(124)
Cash and cash equivalents at the end of the financial half-year	9	<u>12,383,769</u>	<u>2,058,701</u>

The above condensed consolidated statement of cash flows should be read in conjunction with the accompanying notes

Note 1. Material accounting policy information

These general purpose financial statements for the interim half-year reporting period ended 31 December 2024 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2024 and any public announcements made by the company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The consolidated entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Note 2. Operating segments

Identification of reportable operating segments

AASB 8 requires operating segments to be identified based on internal reports about components of the consolidated entity that are regularly reviewed by the Chief Operating Decision Maker in order to allocate resources to the segment and to assess its performance.

Based on the information used for internal reporting purposes by the Chief Operating Decision Maker (CODM), being the Board, which makes strategic decisions, at 31 December 2024 the consolidated entity operated three segments, Product Development, Asset Management and Other. There have been no changes to operating segments from the corresponding periods.

Segment description

Product Development ('PD')

The consolidated entity develops its own products such as RegTech (Drawbridge), and FinTech (Sell My Shares) as well as providing consulting, technical due diligence, solution design and development to businesses by utilising distributed ledger solutions and best of breed blockchain technologies.

Asset Management ('AM')

The AM division was setup in 2018 to give high net worth and institutional investors access to a portfolio of digital assets. DigitalX operates four funds focused on digital assets, the DigitalX Fund, DigitalX BTC Fund and the RWAX Fund.

Other

Amounts disclosed as other, primarily relate to consolidated entity-wide functions including governance, finance, legal, risk management, company secretarial and management of the corporate entity. This is not a segment as defined under AASB 8.

Note 2. Operating segments (continued)

Segment performance and position

	Product development \$	Asset management \$	Other \$	Total \$
Consolidated - 31 December 2024				
Revenue				
Segment revenue	1,273,479	436,282	31,760	1,741,521
Total revenue	<u>1,273,479</u>	<u>436,282</u>	<u>31,760</u>	<u>1,741,521</u>
Segment result	60,160	(505,471)	(2,072,851)	(2,518,162)
Finance costs				(17,526)
Depreciation and amortisation expense				(94,662)
Decrease in net assets attributable to unit holders				188,659
Loss before income tax expense				<u>(2,441,691)</u>
Income tax expense				-
Loss after income tax expense				<u>(2,441,691)</u>
Assets				
Segment assets	2,294,863	510,072	85,404,208	88,209,143
Total assets				<u>88,209,143</u>
Liabilities				
Segment liabilities	93,099	23,573	28,605,419	28,722,091
Total liabilities				<u>28,722,091</u>
Consolidated - 31 December 2023				
Revenue				
Segment revenue	1,103,219	174,256	-	1,277,475
Total revenue	<u>1,103,219</u>	<u>174,256</u>	<u>-</u>	<u>1,277,475</u>
Segment result	(192,906)	(886,475)	(1,449,421)	(2,528,802)
Finance costs				(19,719)
Depreciation and amortisation expense				(97,482)
Decrease in net assets attributable to unit holders				91,632
Loss before income tax expense				<u>(2,554,371)</u>
Income tax expense				-
Loss after income tax expense				<u>(2,554,371)</u>
Consolidated - 30 June 2024				
Assets				
Segment assets	2,895,481	303,653	55,414,701	58,613,835
Total assets				<u>58,613,835</u>
Liabilities				
Segment liabilities	105,894	46,764	21,432,904	21,585,562
Total liabilities				<u>21,585,562</u>

For the purpose of segment reporting, the Asset Management segment does not include the operating results, segment assets or segment liabilities of the DigitalX Fund, DigitalX BTC Fund and the Real World Asset Tokenisation (RWAX) Fund as the CODM reviews the funds on a fair value basis of the consolidated entity's interest in the funds.

Note 3. Revenue

	Consolidated	
	31 December 2024	31 December 2023
	\$	\$
Asset management fee revenue	436,282	174,256
Brokerage fee revenue	1,273,479	1,103,219
Rewards from staked Ethereum	5,999	-
Rewards from staked Solana	25,761	-
Revenue	<u>1,741,521</u>	<u>1,277,475</u>

Rewards from staked digital assets

The consolidated entity engages in staking activities, an energy-efficient alternative to cryptocurrency mining. Stakers use their tokens to validate transactions and create blocks. In exchange for this service, stakers earn rewards. Staking rewards are recognised as revenue when the rewards are earned and are measured at fair value on the date they are received.

On 6 November 2024, the consolidated entity staked 128 Ethereum with variable yield and projected returns of 4.38% p.a. On 12 December 2024, the consolidated entity staked 14,687 Solana with variable yield and projected returns of 7-9% p.a.

The consolidated entity stores its staked assets in a separate wallet dedicated to staking activities. These assets can be withdrawn back into the consolidated entity's main wallet at any time without penalty or a change in beneficial ownership. The staked assets are considered current assets as they are readily convertible to cash within 12 months, refer to note 10 for further information.

Disaggregation of revenue

The disaggregation of revenue from contracts with customers is as follows:

	Consolidated	
	31 December 2024	31 December 2023
	\$	\$
<i>Geographical regions</i>		
Australia	1,709,761	1,277,475
Revenue not classified as revenue from contracts with customers under AASB 15	31,760	-
	<u>1,741,521</u>	<u>1,277,475</u>
<i>Timing of revenue recognition</i>		
Services transferred at a point in time	1,709,761	1,277,475
Revenue not classified as revenue from contracts with customers under AASB 15	31,760	-
	<u>1,741,521</u>	<u>1,277,475</u>

Note 4. Other income

	Consolidated	
	31 December 2024	31 December 2023
	\$	\$
Interest received	145,099	21,720
Other income	1,179	19,010
Other income	<u>146,278</u>	<u>40,730</u>

DigitalX Limited
Notes to the condensed consolidated financial statements
31 December 2024

Note 5. Other expenses

	Consolidated 31 December 2024	31 December 2023
	\$	\$
Regulatory, licensing and compliance	419,147	402,891
Occupancy	151,885	127,303
Other expenses	212,667	209,606
	<u>783,699</u>	<u>739,800</u>

Note 6. Fund management expenses

	Consolidated 31 December 2024	31 December 2023
	\$	\$
Management fees paid to DigitalX Ltd	436,282	174,256
Fund management expenses	200,829	174,767
	<u>637,111</u>	<u>349,023</u>

Note 7. Income tax

	Consolidated 31 December 2024	31 December 2023
	\$	\$
<i>Income tax expense</i>		
Current tax expense	-	-
Deferred tax expense	-	-
Aggregate income tax expense	<u>-</u>	<u>-</u>
<i>Numerical reconciliation of income tax expense and tax at the statutory rate</i>		
Loss before income tax expense	(2,441,691)	(2,554,371)
Tax at the statutory tax rate of 25%	(610,423)	(638,593)
Tax effect amounts which are not deductible/(taxable) in calculating taxable income:		
Non-deductible share-based payment	117,613	19,739
Other	(50,275)	-
Effect of different tax rates of subsidiaries operating in other jurisdictions	242	-
Tax losses and other timing differences not recognised	542,843	618,854
Income tax expense	<u>-</u>	<u>-</u>

DigitalX Limited
Notes to the condensed consolidated financial statements
31 December 2024

Note 7. Income tax (continued)

	Consolidated	
	31 December	30 June 2024
	2024	2024
	\$	\$
<i>Deferred tax asset</i>		
Deferred tax asset comprises temporary differences attributable to:		
Amounts recognised in profit or loss:		
Tax losses	5,242,405	4,617,236
Employee benefits	48,463	53,276
Leases	6,778	5,385
Accrued expenses	55,471	63,044
Blackhole deductions	84,872	156,205
Deferred tax asset not recognised	(5,437,989)	(4,895,146)
Deferred tax asset	-	-

	Consolidated	
	31 December	30 June 2024
	2024	2024
	\$	\$
<i>Deferred tax liability</i>		
Deferred tax liability comprises temporary differences attributable to:		
Amounts recognised in equity:		
Revaluation of financial assets at fair value through other comprehensive income	9,091,443	5,729,781
Other	-	643
Deferred tax liability	9,091,443	5,730,424

Note 8. Professional and consultancy fees

	Consolidated	
	31 December	31 December
	2024	2023
	\$	\$
Legal fees	97,236	41,218
Consulting fees	78,402	160,590
Tax consulting fees	76,482	88,009
Audit fees	81,479	72,582
	333,599	362,399

Note 9. Cash and cash equivalents

	Consolidated	
	31 December 2024	30 June 2024
	\$	\$
<i>Current assets</i>		
Cash at bank	12,383,769	3,046,539
Term deposit	-	3,008,174
	<u>12,383,769</u>	<u>6,054,713</u>

Term deposit comprises cash held in a term deposit for a term of less than 90 days.

Note 10. Digital assets

	Consolidated	
	31 December 2024	30 June 2024
	\$	\$
<i>Current assets</i>		
Bitcoin ^{1,2}	61,186,888	44,090,758
Solana ^{1,3}	5,971,507	1,049,042
Other listed digital assets ^{1,4}	4,041,442	3,734,782
	<u>71,199,837</u>	<u>48,874,582</u>

¹ Digital assets were measured at fair value using quoted prices as at 31 December 2024. Refer to note 17 for prices at the date of this report.

² The amount includes \$AUD6,236,601 held by the DigitalX Fund. The DigitalX BTC Fund transferred its Bitcoin for units in the DigitalX Bitcoin ETF on 3 December 2024.

³ The amount includes \$AUD1,418,078 held by the DigitalX Fund.

⁴ Includes all tokens that are not Bitcoin or Solana that are listed on an exchange. The amount includes \$AUD3,330,158 held by the DigitalX Fund.

All digital assets have been recognised using the intangible asset method detailed in the accounting policy within the 30 June 2024 annual report.

	Intangible asset
	\$
Opening balance at 1 July 2024	48,874,582
Purchase of digital assets	200,000
Sale of digital assets	(3,076,488)
Revaluation	25,201,743
Closing balance at 31 December 2024	<u>71,199,837</u>

Net trading activity is the net purchase and sale of digital assets and includes monthly rebalance for the DigitalX Fund and DigitalX BTC Fund.

Investment in DigitalX Bitcoin ETF ("BTXX")

The consolidated entity, through the DigitalX BTC Fund, submitted an application for 1,279,137 units in the DigitalX Bitcoin ETF ("BTXX") on 3 December 2024. The application for ETF units was funded by the deposit of bitcoin held in the portfolio of the DigitalX BTC Fund. The investment has been classified as an intangible asset in accordance with AASB 138 *Intangible Assets* and is initially recognised at cost, with subsequent changes in fair value being recognised through other comprehensive income.

Note 10. Digital assets (continued)

Significant Judgement - Investment in DigitalX Bitcoin ETF ("BTXX")

At 31 December 2024, the DigitalX Bitcoin Fund held an 87.38% interest in the DigitalX Bitcoin ETF (ASX: BTXX). As DigitalX Limited ('DigitalX') controls the DigitalX Bitcoin Fund from an accounting standards perspective, management were required to exercise significant judgment in determining the appropriate classification of this investment under AASB 10 *Consolidated Financial Statements*, AASB 128 *Investments in Associates and Joint Ventures*, or in accordance with the relevant accounting standards that govern the underlying assets and liabilities.

Management concluded that control under AASB 10 does not exist, as DigitalX lacks the ability to direct the relevant activities of BTXX. The investment is held through the DigitalX Bitcoin Fund, where Boutique Capital Pty Ltd acts as trustee, and DigitalX serves as both the investment manager and a 63.93% unitholder. As a result, DigitalX cannot vote on BTXX resolutions, with decision-making authority retained by Boutique Capital Pty Ltd.

Management determined that DigitalX does not have significant influence over BTXX due to the absence of board representation, participation in policy-making, material transactions (other than the initial seeding of the fund), interchange of managerial personnel, or provision of essential technical information. These factors, combined with the control assessment above, support the judgment that DigitalX does not exert significant influence over BTXX.

After concluding the above, management reviewed the nature of BTXX, a bare trust. The transfer of Bitcoin from the DigitalX Bitcoin Fund into BTXX resulted in no substantive change to the ownership structure of the Bitcoin transferred. This is due to both the nature of the trust and the ability for unitholders in BTXX to redeem in Bitcoin or cash at their discretion. In a bare trust, unitholders have the absolute right to the underlying assets, meaning they can redeem them at any time. Consequently, there is no change to the nature of the underlying assets held. Therefore, these assets have been accounted for in accordance with the consolidated entity's policy on digital assets.

Level	Description	31 December 2024	30 June 2024
		\$	\$
Level 1	Level 1 fair value digital assets are those assets that are actively traded on a digital asset exchange or decentralised exchange for which there is an active market with sufficient volume.	71,199,837	48,874,582

Note 11. Investments

	Consolidated 31 December 2024	30 June 2024
	\$	\$
<i>Current assets</i>		
Investment in Bricklets	497,720	497,720
Mason Stevens Portfolio	808,624	-
	<u>1,306,344</u>	<u>497,720</u>

Reconciliation

Reconciliation of the fair values at the beginning and end of the current and previous financial half-year are set out below:

Opening fair value	497,720	737,720
Additions through RWAx Fund investment in Mason Stevens	797,968	-
Fair value movements through profit or loss	10,656	(240,000)
Closing fair value	<u>1,306,344</u>	<u>497,720</u>

Note 11. Investments (continued)

Investment in Bricklet

During the financial year ended 30 June 2023, the consolidated entity entered into a strategic partnership with Bricklet, a Sydney-based property tech company. The partnership aims to combine technology, expertise, and resources to facilitate home ownership for everyday Australians. Bricklet's blockchain-supported Homeowner Equity Share program enables buyers without a standard 20% home deposit but with sufficient income to purchase residential property. A commitment of up to \$500,000 in balance sheet funds was made by DigitalX for Bricklet's property deals as seed capital for the RWAx Fund launch. Three Bricklet property deals were funded during the 2023 financial year, as reflected above. One of the partial property ownership deals was sold to the RWAx Fund, with the other two partial property ownership deals remain on the company's balance sheet. Any changes in fair value of the investment in Bricklet are recognised in the consolidated statement of profit or loss.

Mason Stevens Portfolio

The Fund holds assets on the Mason Stevens platform, investing in a variety of financial products. These investments are classified as current assets, as they are expected to be readily convertible to cash within 12 months.

The fair value of these investments is determined based on market prices at the reporting date. Any changes in fair value are recognised in the consolidated statement of profit or loss.

Investment in DigitalX Funds

The consolidated entity has provided seed capital to the DigitalX Fund (a unit trust), DigitalX BTC Fund (a unit trust) and DigitalX Real World Asset Tokenisation Fund ('RWAx') (a unit trust), for the purpose of investing in and generating returns on digital assets. As noted in note 2, the Board reviews the performance of the funds at fair value based on the reported fund net asset value ("NAV") each period. However, as the consolidated entity also provides fund management services for the funds it is deemed that the consolidated entity meets the definition of control under *AASB10: Consolidated Financial Statements* and as a result, the financial position and performance of the DigitalX Fund, the DigitalX BTC Fund and the DigitalX RWAx Fund have been included in the consolidated entity financial statements. The consolidated entity will continue to assess its position with respect to control of the funds at each reporting period and there have been no changes to the consolidated entity's assessment for the year ended 31 December 2024.

At 31 December 2024, the company's holdings were as follows:

- DigitalX Fund: 53.38% (30 June 2024: 51.75%)
- DigitalX BTC Fund: 69.16% (30 June 2024: 63.93%)
- DigitalX RWAx Fund: 99.01% (30 June 2024: 99.01%)

On 20 February 2025, the company announced that it had resolved to wind up the DigitalX Fund and the DigitalX RWAx Fund. No impairment has arisen, as the recoverable amounts of the investments are equal to or exceed their book value.

	Consolidated	
	31 December	
	2024	30 June 2024

NAV at year end

DigitalX Fund	2.3012	1.7029
DigitalX BTC Fund	12.8307	8.3449
DigitalX RWAx Fund	1.0025	0.9958

DigitalX Limited
Notes to the condensed consolidated financial statements
31 December 2024

Note 12. Trade and other payables

	Consolidated	
	31 December 2024	30 June 2024
	\$	\$
<i>Current liabilities</i>		
Trade payables	404,667	395,156
Accrued expenses	346,373	294,847
Employee entitlements	134,603	99,386
Statutory payables	52,673	51,829
Other payables	53,120	8,903
	<u>991,436</u>	<u>850,121</u>

Note 13. Net assets attributable to unit holders

	Consolidated	
	31 December 2024	30 June 2024
	\$	\$
<i>Current liabilities</i>		
Net assets attributable to unit holders	<u>18,168,232</u>	<u>14,482,863</u>

Reconciliation

Reconciliation of the fair values at the beginning and end of the current and previous financial half-year are set out below:

Opening balance	14,482,863	9,108,506
Loss for the year attributable to non-controlling interests	(70,289)	(313,046)
Other comprehensive income attributable to non-controlling interests	6,268,395	7,678,815
Movement in percentage attributable to unit holders	(567,481)	(164,327)
Net change in units on issue	<u>(1,945,256)</u>	<u>(1,827,085)</u>
Closing balance	<u>18,168,232</u>	<u>14,482,863</u>

In accordance with the trust deed for the DigitalX BTC Fund, DigitalX Fund and RWAX Fund if there is taxable income at 31 December 2024 it must be distributed to the unit holders. At 31 December 2024, no amount was payable.

Note 14. Issued capital

	Consolidated			
	31 December 2024	30 June 2024	31 December 2024	30 June 2024
	Shares	Shares	\$	\$
Ordinary shares - fully paid	<u>1,070,877,378</u>	<u>866,404,031</u>	<u>75,253,480</u>	<u>65,675,698</u>

There are no dividends paid or declared during the period.

DigitalX Limited
Notes to the condensed consolidated financial statements
31 December 2024

Note 14. Issued capital (continued)

Movements in ordinary share capital

Details	Date	Shares	Issue price	\$
Balance	1 July 2024	866,404,031		65,675,698
Issue of shares via Private Placement	31 December 2024	204,473,347	\$0.047	9,610,247
Share issue costs				(32,465)
Balance	31 December 2024	<u>1,070,877,378</u>		<u>75,253,480</u>

Note 15. Accumulated losses

	Consolidated	
	31 December 2024	30 June 2024
	\$	\$
Accumulated losses at the beginning of the financial half-year	(48,308,761)	(44,657,920)
Loss after income tax expense for the half-year	(2,441,691)	(4,792,906)
Transfer from share-based payments reserve	457,507	1,051,014
Transfer from convertible note reserve	-	91,051
Accumulated losses at the end of the financial half-year	<u>(50,292,945)</u>	<u>(48,308,761)</u>

Note 16. Dividends

Dividends

There were no dividends paid, recommended or declared during the current or previous financial half-year.

Note 17. Events after the reporting period

No other matter or circumstance has arisen since 31 December 2024 that has significantly affected the consolidated entity's operations, results or state of affairs, or may do so in future years other than those set out below.

Date of event	Details of event
9 January 2025	The company issued 1,960,784 fully paid ordinary shares for nil consideration to employees under the company's Employee Incentive Securities Plan.
3 February 2025	The company announced the results of the Rights Issue set out in the offer document announced on 19 December 2024. Of the total shares available under the offer of 108,302,278, the company announced the acceptance of entitlements received from Shareholders for 31,651,102 raising \$1,487,603.91.
5 February 2025	The company announced the placement of all shortfall shares from the Rights Issue 76,651,176 shares raising \$3,602,605.
20 February 2025	The company announced that it had resolved to wind up the DigitalX Fund and the Real World Asset Tokenisation Fund.
28 February 2025	Due to the volatile nature and the materiality of the digital assets held, we disclose the value of material digital assets held by the consolidated entity, excluding the DigitalX Fund, DigitalX BTC Fund and DigitalX Bitcoin ETF and unlisted digital assets, as at the close date of the 28 February 2025.

DigitalX Limited
Notes to the condensed consolidated financial statements
31 December 2024

Note 17. Events after the reporting period (continued)

Coin	Number of coins held at 31 December 2024	\$AUD Spot price at 31 December 2024	\$AUD Spot price at 28 February 2025	\$AUD Pro-forma impact
Bitcoin	81.30	151,097	138,263	(1,056,224)
Solana	14,876.64	306	225	(1,210,244)

Note 18. Share-based payments

As at 31 December 2024, there are 50,655,094 options and 2,500,000 performance rights to subscribe for ordinary shares in the company.

Share-based payments expense for the year ended 31 December 2024 is \$495,884, comprised of:

- Grant date fair value of options expensed proportionately through to vesting date of \$495,884

Options

Set out below are summaries of options granted and outstanding at the end of the financial half-year:

31 December
2024

Grant date	Expiry date	Exercise price	Balance at the start of the half-year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the half-year
18/12/2020	18/12/2024	\$0.100	1,000,000	-	-	(1,000,000)	
11/04/2022	11/04/2027	\$0.091	1,415,094	-	-	-	1,415,094
11/04/2022	11/04/2027	\$0.118	1,470,588	-	-	(1,470,588)	-
11/04/2022	11/04/2027	\$0.153	1,530,612	-	-	(1,530,612)	-
11/04/2022	11/04/2027	\$0.199	1,630,435	-	-	(1,630,435)	-
05/07/2022	29/08/2025	\$0.110	5,240,000	-	-	-	5,240,000
12/05/2023	12/05/2027	\$0.100	9,000,000	-	-	-	9,000,000
26/03/2024	30/09/2024	\$0.100	89,104,479	-	-	(89,104,479)	-
03/12/2024	31/12/2029	\$0.100	-	10,000,000	-	-	10,000,000
15/12/2024	06/02/2027	\$0.100	-	25,000,000	-	-	25,000,000
			<u>110,391,208</u>	<u>35,000,000</u>	<u>-</u>	<u>(94,736,114)</u>	<u>50,655,094</u>
Weighted average exercise price			\$0.103	\$0.100	\$0.000	\$0.103	\$0.101

The weighted average share price during the financial half-year was \$0.052 (30 June 2024: \$0.058).

The weighted average remaining contractual life of options outstanding at the end of the financial half-year was 2.00 years (30 June 2024: 0.65 years).

DigitalX Limited
Notes to the condensed consolidated financial statements
31 December 2024

Note 18. Share-based payments (continued)

Set out below are the options exercisable at the end of the financial half-year:

Grant date	Expiry date	31 December 2024 Number	31 December 2023 Number
10/12/2018	10/12/2023	-	2,000,000
10/12/2018	10/12/2023	-	3,000,000
10/12/2018	10/12/2023	-	4,000,000
11/07/2019	30/06/2024	-	2,500,000
18/12/2020	18/12/2024	-	1,000,000
06/12/2021	30/06/2024	-	2,500,000
11/04/2022	11/04/2027	1,415,094	-
03/12/2024	31/12/2029	10,000,000	-
		<u>11,415,094</u>	<u>15,000,000</u>

The holders of these options do not have the right, by virtue of the option, to participate in any share issue or interest issue of the company or any other body corporate or registered scheme.

Options issued
2024

Item	Options issued to Non-Executive Director 3 December 2024	Options issued to Strategic Advisor 15 December 2024
Volatility (%)	152.45%	152.45%
Risk-free interest rate (%)	3.87%	3.87%
Expected life of option (years)	5.08 years	2.15 years
Exercise price per terms and conditions	\$0.1000	\$0.1000
Underlying security spot price	\$0.0500	0.050
Grant date	3/12/2024	15/12/2024
Expiry date	31/12/2029	6/02/2027
Valuation per option	\$0.0445	\$0.0324
Number issued	10,000,000	25,000,000
Vesting condition	No vesting conditions. Vested on grant date.	The strategic advisor is required to provide services for twelve months from the grant date.
Valuation methodology	Black scholes	Black scholes

Performance rights

Set out below are summaries of performance rights granted and outstanding at the end of the financial half year:

31 December
2024

Grant date	Expiry date	Exercise price	Balance at the start of the half-year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the half-year
08/05/2024	30/06/2025	\$0.000	2,500,000	-	-	-	2,500,000
17/11/2023	15/07/2025	\$0.000	6,392,509	-	-	(6,392,509)	-
17/11/2023	15/07/2025	\$0.000	6,392,522	-	-	(6,392,522)	-
17/11/2023	15/07/2025	\$0.000	535,714	-	-	(535,714)	-
			<u>15,820,745</u>	<u>-</u>	<u>-</u>	<u>(13,320,745)</u>	<u>2,500,000</u>
Weighted average exercise price			\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

Note 18. Share-based payments (continued)

No performance rights are exercisable at the end of the financial year.

The weighted average remaining contractual life of performance rights outstanding at the end of the financial half-year was 0.50 years (30 June 2024: 1.03).

Shares issued during the period

There were 204,473,347 shares issued during the period, of these none were issued as share-based payments.

DigitalX Limited
Directors' declaration
31 December 2024

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the consolidated entity's financial position as at 31 December 2024 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the directors



Toby Hicks
Chair

28 February 2025

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of DigitalX Limited

Report on the Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of DigitalX Limited (the Company) and its subsidiaries (the Group), which comprises the condensed consolidated statement of financial position as at 31 December 2024, the condensed consolidated statement of profit or loss and other comprehensive income, the condensed consolidated statement of changes in equity and the condensed consolidated statement of cash flows for the half-year ended on that date, material accounting policy information and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of the Group does not comply with the *Corporations Act 2001* including:

- i. Giving a true and fair view of the Group's financial position as at 31 December 2024 and of its financial performance for the half-year ended on that date; and
- ii. Complying with Accounting Standard AASB 134 *Interim Financial Reporting and the Corporations Regulations 2001*.

Basis for conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to the audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001* which has been given to the directors of the Company, would be the same terms if given to the directors as at the time of this auditor's review report.

Responsibility of the directors for the financial report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's responsibility for the review of the financial report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2024 and its financial performance for the half-year ended on that date and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

BDO Audit Pty Ltd

The signature is handwritten in dark ink. It begins with the letters 'BDO' in a stylized, cursive-like font. Below this, there is a horizontal line, and underneath that line is a signature that appears to read 'Jh'.

Jackson Wheeler

Director

Perth, 28 February 2025

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