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DXN LIMITED

2 May 2025

Q3 FY25 PRESENTATION



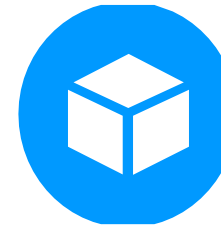


Designs, engineers, manufactures, maintains and operates data centers across three core markets



Modular Division

Designs, engineers, manufactures, and deploys prefabricated data centres across Asia Pacific



Data Centre Operations

Owns, operates and maintains critical data centres infrastructure in Darwin & Hobart with 75 racks and 35 racks respectively

Landing Stations

Mining Operations

Edge Data Centres

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Q3 FY25 Financial Highlights



\$2.5 million
Q3 FY25 Revenue



\$3.2 million
Cash balance as at 31 Mar 25



~33%*
Reduction in PURE loan



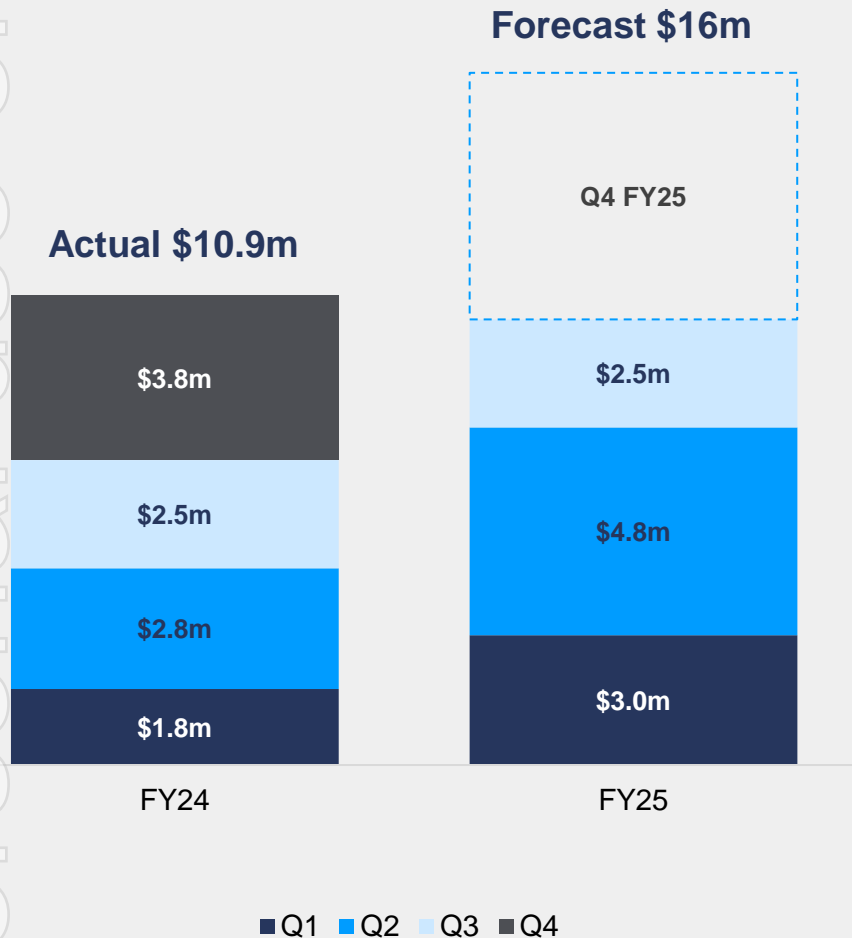
\$(1.8) million
Q3 FY25 Operating cash flow

- \$2.5 million in Q3 FY25 revenue – comprised of:
 - Modular revenue ~\$1.8 million
 - Data Centers Operations ~\$0.7 million
- Quarter ended with \$3.2 million cash balance
- Further reduced PURE loan, by 33% (reduction from \$3m to \$2m) via conversion of partial debt to equity
- Operating cash flow for the quarter \$(1.8) million compared to \$(2.6) in Q2 FY25.
- Backlog orders of ~\$3.2 million (including Modular and Data Centers)
- On track for \$16 million revenue guidance for FY25.

*33% reduction with the conversion of \$1.0 million of loan with PURE Asset Management ("PURE") to equity, reducing loan balance to \$2.0 million³

Well-positioned to outperform FY24

Quarterly Revenue

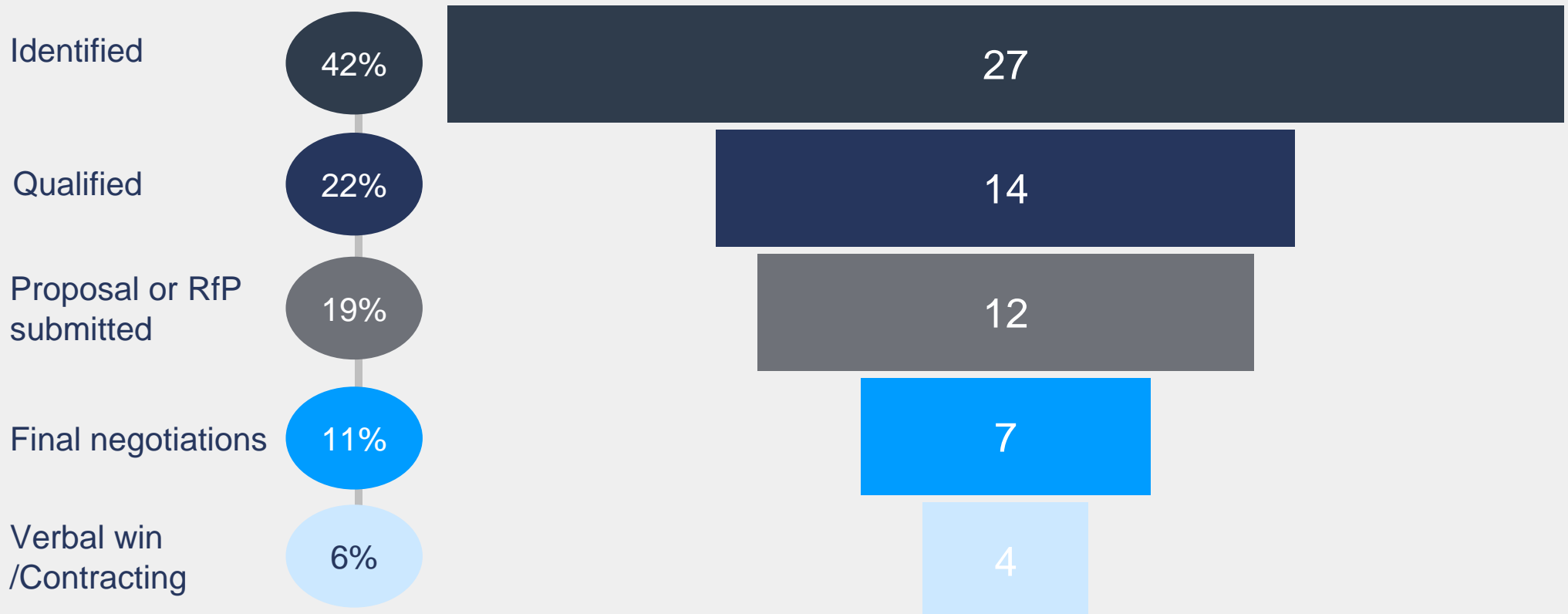


- Modular Data Centre revenue derived from East Micronesia Cable Station (EMCS) contracts, Pilbara Ports and other global internet company CLS contracts.
- Key contract signing of \$0.6 million with BwebwerikiNET Limited (BNL)
- Entered into an agreement to acquire SDC Darwin for \$2.1 million
 - independent valuation of \$10 million of the combined SDC Data Centre and freehold option
 - DXN has made progress on financing options for the acquisition of the freehold property and will have updates in the next month.
- Established an agreement with the administrators of existing customer Tasmanet; the agreement stipulates:
 - DXN will be paid all outstanding debt while under the Administration process
 - Outstanding amount totals approximately \$200k over the next five months
 - DXN is maintaining close relationship with Tasmanian Government including set up of contingency planning with meetings set up on a weekly basis.

A strong and growing identified pipeline

- The current identified pipeline consists of 64 projects
- New pipeline growth expected to include DXN's HPC AI Module & Data Centre as a service (DCaaS)
- A strong likelihood that 4 projects in the 'verbal win/ contracting' stage will convert to revenue

Current Identified Pipeline by Number of Projects



Modular Data Centres Segments

Existing Market Segments

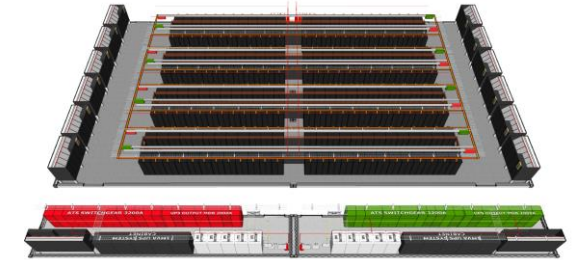
- 1 Cable and Satellite Landing Stations**
30kw to Multiple MW size



- 2 Mining Modules**

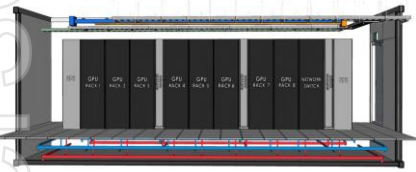


- 3 Edge Data Centres**
50kw to 2MW multi module edge sites



New Market Segments

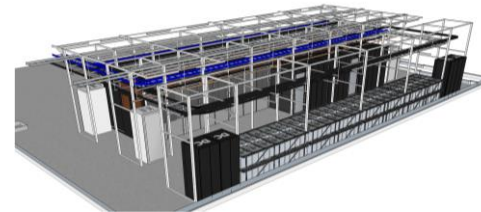
- 4 DXN Module – Inference AI Sites**
1MW to 10MW HPC Direct-to-chip liquid cooling modules



- 5 Defense and Government Portable Data Centres**



- 6 Telco Exchanges and Indoor Applications – DXN Structcore***



- 7 Critical Support Infrastructure Rooms for Hyperscalers**



AI – Artificial Intelligence

Inference AI Sites - Sites that carry "inference AI" are platforms or services designed to host and run machine learning models that perform inference, meaning they use pre-trained models to process new data and generate predictions or decisions. These sites provide the infrastructure, tools, and environments necessary for AI models to operate in real-world applications.

DXN Structcore* – this is the name that DXN has given to this product.

Establishing a DCaaS segment to deliver recurring revenue



DCaaS – a capital light, facility as a service model

- Includes design, engineering and deployment of data centres and ground stations:
 - development of bespoke data centres or cabinet solutions for each customer.
 - Designed and prefabricated by DXN, then acquires the site and deploys for the customer.
- Other additional services include:
 - Civil Construction– both greenfield and brownfield facility construction, typically subcontracted to local partners in each location
 - Facility management - End-to-end management of data centre operations, security, and uptime
 - Facility maintenance -Comprehensive maintenance services covering preventative, corrective, and reactive support to ensure operational continuity.
- Customers include Government, CLS operators, Satellite Ground Segment Operators

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FY25 Outlook

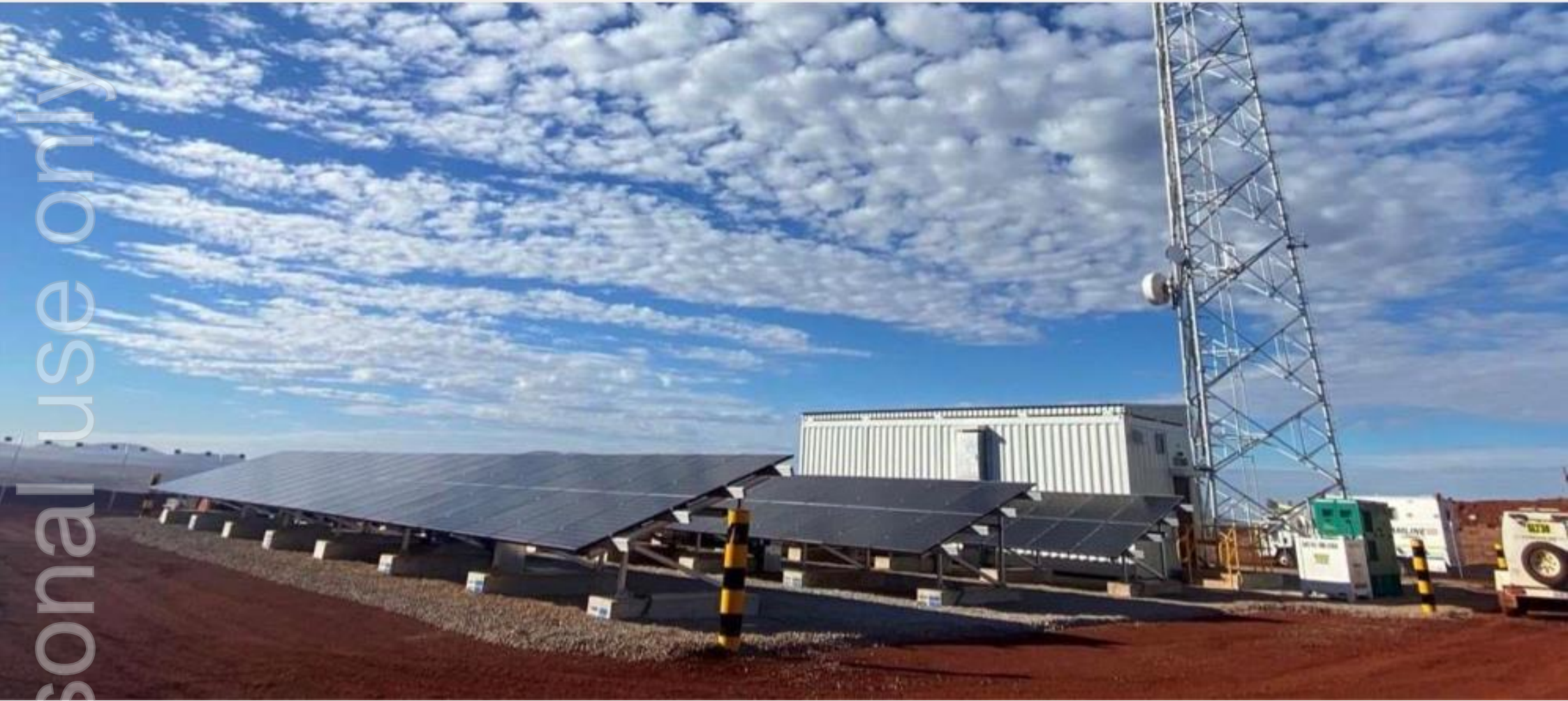


- Continue to execute on strategic objectives including entering new market verticals that will support future growth
- Added new services referred to as DCaaS in Q4 FY25
- First DCaaS contract signed with US based customer:
 - TCV of \$3.6 million over 5-years
 - Includes ongoing maintenance and ability to renew at the end of contract term
- Back-log orders across both segments total \$3.2 million
- Confidence that pipeline projects in the contracting stage will likely convert in FY25
- On track to deliver FY25 revenue guidance of \$16m.



Q&A

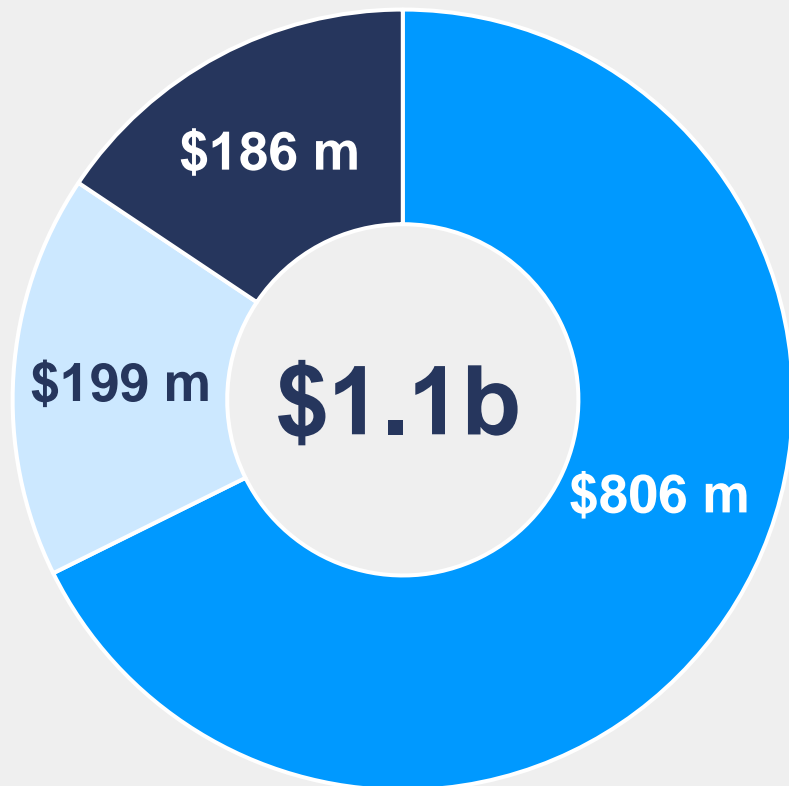
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APPENDIX

A growing addressable market across three core segments



- Cumulative addressable market through to 2029 is estimated to be **\$1.1 billion** across three segments:
 - Cable Landing Stations in APAC is expected to be **\$806 million**.
 - Mining Operations in APAC is expected to be **\$199 million**.
 - Edge Data Centres (Australia) is expected to be **\$186 million**.

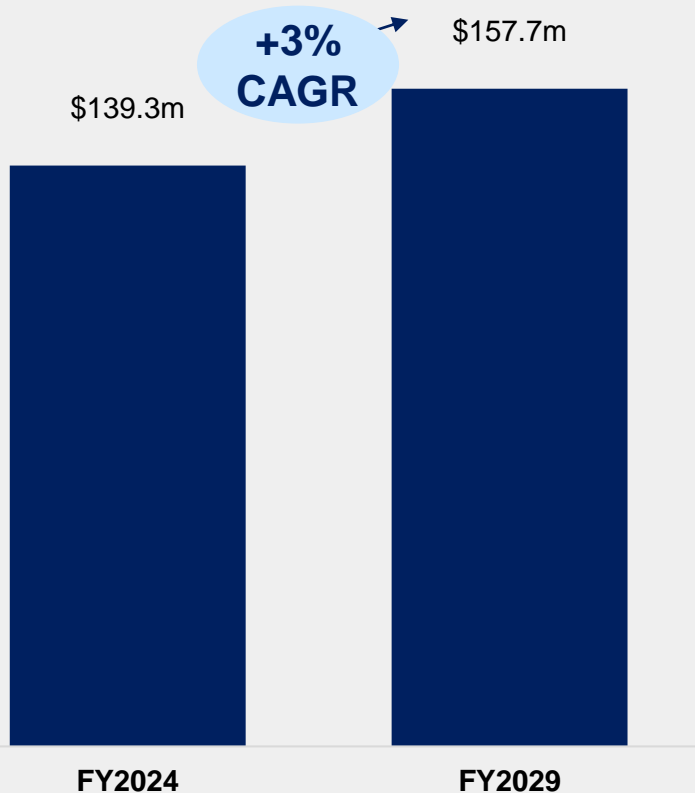
- Cable Landing Stations (CLS) Asia Pacific
- Mining Operations Asia Pacific
- Edge Data Centres Australia

Notes:

1. Cumulative refers to the sum of individual years market sizes between 2024 and 2029
All values refer to AUD and are based on Company research and management estimates

CLS represents a high-growth opportunity for modular data centre deployment

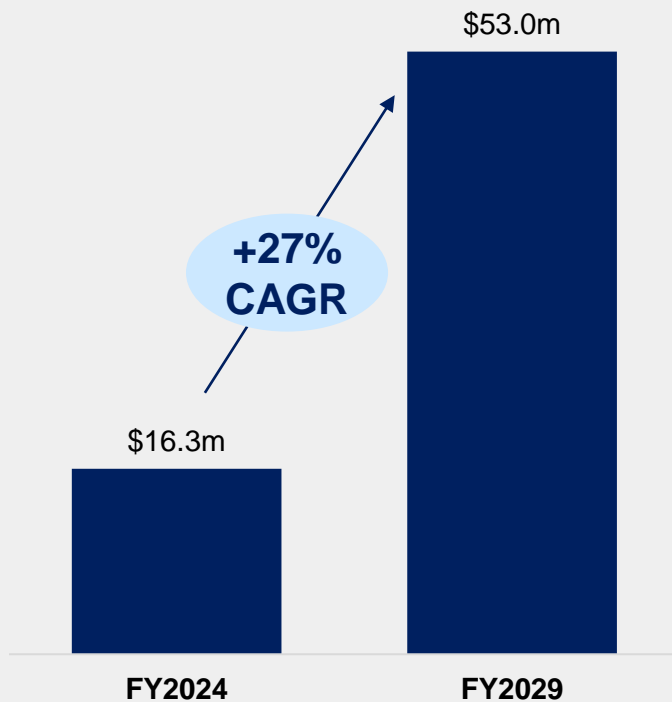
Cable Landing Stations Asia Pacific



- CLS are facilities where undersea data cables connect to terrestrial networks, enabling global internet traffic and data exchange
- Increasing international bandwidth demand (+34% p.a to 2029) is driving new subsea cable deployments (+6% p.a to 2029)
- This growth is creating demand for new cable landing stations
- 127 sites are announced for deployment and a further 85 sites are anticipated by 2029 (aligned with historical growth)
- Rising concerns over sovereignty risks may create further upside opportunities as countries prioritise secure infrastructure

Mining Operations market is expected to be \$53 million in 2029

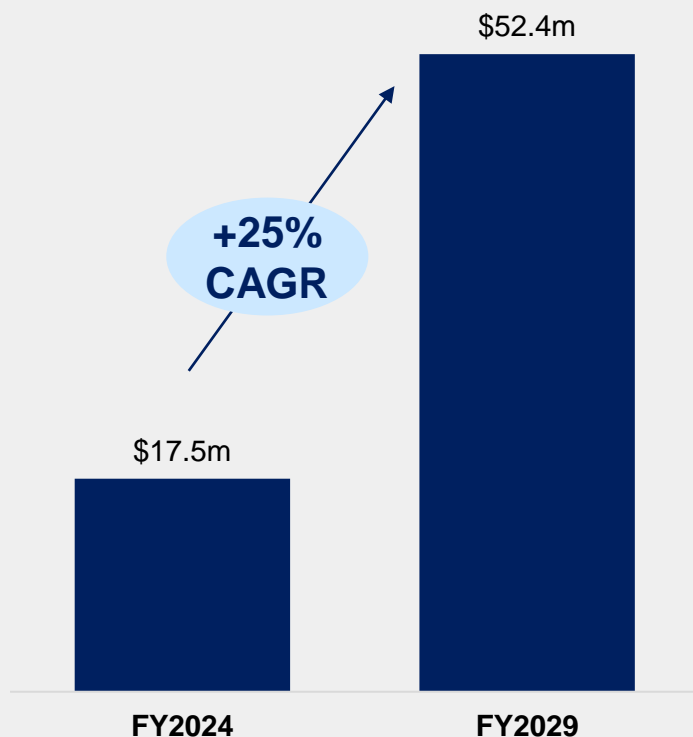
Mining Operations Asia Pacific



- Global demand for key commodities is expected to drive new mine growth (+5% p.a)
- Modern mines are increasingly adopting to advanced technologies such as Autonomous vehicles and IoT-enabled sensors
- More sophisticated mining companies are expected to increase penetration of local on-site data centre deployments
- Penetration rates are rapidly increasing as technology adoption accelerates with 75% of Tier 1 companies expected to have on-site data centres by 2029, up from 40% today.

The Edge Data Centres market is expected to be \$52 million by 2029

Edge Data Centres Australia



- Australian IT spend on Edge infrastructure is projected to grow at 20% CAGR through 2029, driven by:
 - Resilient hosting facilities close to end-customers vs on-premise data rooms (i.e., IT rooms, basements, etc.)
 - Latency sensitive (<20ms) applications e.g. VR/AR¹, real time analytics, V2X² communications to enable autonomous vehicles
 - Cost effective compute / storage solutions close to demand to reduce fibre backhaul costs
- Modular data centres are expected to be increasingly deployed for regional and metro edge data due to cost efficiency and speed to market

1. Virtual reality/ augmented reality

2. Vehicle to everything

All values refer to AUD and are based on Company research and management estimates

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