



1. Company details

Name of entity:	DigitalX Limited
ABN:	59 009 575 035
Reporting period:	For the year ended 30 June 2025
Previous period:	For the year ended 30 June 2024

2. Results for announcement to the market

			\$
Revenues from ordinary activities	up	17.6% to	3,827,150
Loss from ordinary activities after tax attributable to the owners of DigitalX Limited	up	24.7% to	(5,977,982)
Loss for the year attributable to the owners of DigitalX Limited	up	24.7% to	(5,977,982)

Dividends

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

Comments

The loss for the consolidated entity after providing for income tax amounted to \$5,977,982 (30 June 2024: \$4,792,901).

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	5.48	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

Name of associate / joint venture	Reporting entity's percentage holding	
	Reporting period %	Previous period %
DigitalX Bitcoin Fund Unit Trust	72.74%	63.93%
DigitalX Fund Unit Trust	-	53.41%
DigitalX Real World Asset Tokenisation	-	99.01%

On 20 February 2025 the company announced that it had resolved to wind up the DigitalX Fund and the Real World Asset Tokenisation Fund. As such, net assets were distributed to unitholders, reducing equity to nil. In the case of the DigitalX Fund, external unitholders were redeemed in cash or fully paid ordinary shares in DigitalX, with DigitalX receiving the remaining assets into treasury. In the case of the Real World Asset Tokenisation Fund, external unitholders were redeemed in cash, with DigitalX receiving the remaining assets in cash and Bricklet investment.

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 are in the process of being audited.

11. Signed

Signed _____

Leigh Travers
Chair

Date: 29 August 2025



DigitalX Limited

ABN 59 009 575 035

Preliminary Final Report - 30 June 2025



Leigh Travers
Peter Rubinstein
Ieva Guoga

Company secretary

Mark Licciardo

ABN

59 009 575 035

Registered office and principle
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

Stock exchange listing

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

Website

<http://www.digitalx.com/>



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 'DigitalX' or the 'company') and the entities it controlled at the end of, or during, the year ended 30 June 2025. Information contained within this report and the financial statements is presented in Australian Dollars (\$AUD).

Directors

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

Leigh Travers (appointed 16 May 2025)
Peter Rubinstein
Ieva Guoga (appointed 16 May 2025)
Greg Dooley (resigned 14 April 2025)
Toby Hicks (resigned 16 May 2025)
Davide Bosio (appointed 2 December 2024, resigned 16 May 2025)

Principal activities

During the financial year the principal continuing activities of the consolidated entity consisted of:

- Share sales via the Sell My Shares division;
- Funds under management; and
- Treasury asset management.

Dividends

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

Operating and financial review

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

Operating results

For the year ended 30 June 2025, the consolidated loss attributable to members of the consolidated entity before providing for income tax amounted to AUD\$5,977,982 (2024: loss of AUD\$4,792,901). Total comprehensive income for the year was AUD\$12,821,426, a significant improvement from the previous year's comprehensive income of AUD\$6,184,026. This improvement is primarily attributable to an increase in the fair value of digital assets.

The consolidated entity increased its revenue from operations by \$571,681 or 18% in the year ended 2025 to AUD\$3,827,150 (2024: AUD\$3,255,469). Total revenue increased by \$1,450,181 or 40% to AUD\$5,060,014 (2024: AUD\$3,609,833). Staking revenue that commenced in December 2024 contributed \$802,734 to total revenue for the year ended 30 June 2025. Diluted earnings per share also improved to -0.59 cents (2024: -0.61).

The consolidated entity's net assets increased substantially to AUD\$67,937,163 (2024: AUD\$37,028,273), an increase of 83% and net tangible assets per share increased by 36% to 5.48 cents per share (2024: 4.03 cents per share). The main drivers of this were the increase in the value of digital assets and the cash and digital assets received from capital raising activities.



Consolidated statement of profit or loss and other comprehensive income	4
Consolidated statement of financial position	5
Consolidated statement of changes in equity	6
Consolidated statement of cash flows	7
Notes to the consolidated financial statements	8

General information

The financial statements cover DigitalX Limited as a consolidated entity consisting of DigitalX Limited and the entities it controlled at the end of, or during, the year. The financial statements are presented in Australian dollars, which is DigitalX Limited's functional and presentation currency.

DigitalX Limited is 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

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 29 August 2025. The directors have the power to amend and reissue the financial statements.

DigitalX Limited
Consolidated statement of profit or loss and other comprehensive income
For the year ended 30 June 2025



	Note	2025 \$	2024 \$
Revenue from operations	4	3,827,150	3,255,469
Other income	5	1,232,864	354,364
Expenses			
Advertising, media and investor relations		(730,064)	(877,306)
Corporate expenses		(85,035)	(217,222)
Decrease in net assets attributable to unit holders	14	(121,812)	313,046
Depreciation and amortisation		(185,024)	(193,286)
Employee benefits expense		(3,066,433)	(3,582,755)
Fair value movement of financial assets		-	(240,000)
Finance costs		(33,653)	(36,442)
Fund management expenses		(1,500,260)	(688,561)
Other expenses	7	(1,582,983)	(1,892,231)
Professional and consultancy fees	6	(909,597)	(801,177)
Realised and unrealised foreign exchange losses		(3,426)	(5,261)
Share-based payments	21	(2,819,709)	(181,539)
Loss before income tax expense		(5,977,982)	(4,792,901)
Income tax expense		-	-
Loss after income tax expense for the year attributable to the owners of DigitalX Limited	17	(5,977,982)	(4,792,901)
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		18,872,686	10,949,172
<i>Items that may be reclassified subsequently to profit or loss</i>			
Exchange differences on translation of operations		(73,278)	27,755
Other comprehensive income for the year, net of tax		18,799,408	10,976,927
Total comprehensive income for the year attributable to the owners of DigitalX Limited		<u>12,821,426</u>	<u>6,184,026</u>
		Cents	Cents
Basic earnings per share	20	(0.59)	(0.61)
Diluted earnings per share	20	(0.59)	(0.61)

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



	Note	2025 \$	2024 \$
Assets			
Current assets			
Cash and cash equivalents	8	3,019,748	6,054,713
Trade and other receivables	9	1,375,290	515,922
Digital assets	11	83,185,838	48,874,582
Other current assets		356,355	255,393
Investments	10	497,720	497,720
Total current assets		<u>88,434,951</u>	<u>56,198,330</u>
Non-current assets			
Property, plant and equipment		8,972	29,315
Right-of-use assets		212,510	287,513
Intangibles	12	2,008,988	2,098,677
Total non-current assets		<u>2,230,470</u>	<u>2,415,505</u>
Total assets		<u>90,665,421</u>	<u>58,613,835</u>
Liabilities			
Current liabilities			
Trade and other payables	13	882,993	1,063,223
Lease liabilities		75,683	65,878
Net assets attributable to unit holders	14	12,203,574	14,482,863
Total current liabilities		<u>13,162,250</u>	<u>15,611,964</u>
Non-current liabilities			
Lease liabilities		167,491	243,174
Deferred tax		9,398,517	5,730,424
Total non-current liabilities		<u>9,566,008</u>	<u>5,973,598</u>
Total liabilities		<u>22,728,258</u>	<u>21,585,562</u>
Net assets		<u>67,937,163</u>	<u>37,028,273</u>
Equity			
Contributed equity	15	81,004,758	65,675,698
Reserves	16	40,761,640	19,661,336
Accumulated losses	17	(53,829,235)	(48,308,761)
Total equity		<u>67,937,163</u>	<u>37,028,273</u>

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

DigitalX Limited
Consolidated statement of changes in equity
For the year ended 30 June 2025



	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 year	-	-	(4,792,901)	(4,792,901)
Other comprehensive income for the year, net of tax	-	10,976,927	-	10,976,927
Total comprehensive income for the year	-	10,976,927	(4,792,901)	6,184,026
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs (note 15)	6,517,622	-	-	6,517,622
Share-based payments (note 21)	37,600	351,443	-	389,043
Convertible note reserve transferred to accumulated losses (note 16)	-	(91,051)	91,051	-
Share-based payment reserve transferred to accumulated losses on expiry of warrants and options (note 16)	-	(1,051,014)	1,051,014	-
Balance at 30 June 2024	<u>65,675,698</u>	<u>19,661,336</u>	<u>(48,308,761)</u>	<u>37,028,273</u>
	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 year	-	-	(5,977,982)	(5,977,982)
Other comprehensive income for the year, net of tax	-	18,799,408	-	18,799,408
Total comprehensive income for the year	-	18,799,408	(5,977,982)	12,821,426
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs (note 15)	15,229,060	-	-	15,229,060
Share-based payments (note 21)	100,000	2,719,709	-	2,819,709
Fair value of options granted, recorded as share issue costs (note 16)	-	38,695	-	38,695
Share-based payment reserve transferred to accumulated losses on expiry of warrants and options (note 16)	-	(457,508)	457,508	-
Balance at 30 June 2025	<u>81,004,758</u>	<u>40,761,640</u>	<u>(53,829,235)</u>	<u>67,937,163</u>

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



	Note	2025 \$	2024 \$
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		2,636,898	2,340,231
Payments to suppliers and employees (inclusive of GST)		(7,417,216)	(7,612,526)
		(4,780,318)	(5,272,295)
R&D tax incentive received	5	374,861	211,280
Interest received		58,448	15,775
Other income		-	50,658
Receipts from/(payments for) security deposits		-	38,174
Interest and other costs of finance paid		-	(7,103)
Interest paid on lease liability		(23,945)	(29,339)
Net cash used in operating activities		(4,370,954)	(4,992,850)
Cash flows from investing activities			
Payments for investments		(769,627)	-
Proceeds from sale of investments		819,051	-
Payments for purchase of digital assets	11	(11,519,700)	(4,894,186)
Proceeds from sale of digital assets	11	9,444,315	8,501,325
Other		-	37,569
Net cash from/(used in) investing activities		(2,025,961)	3,644,708
Cash flows from financing activities			
Proceeds from issue of shares	15	12,204,573	7,185,104
Share issue transaction costs	15	(156,955)	(459,977)
Payments for redemptions of units in funds		(8,619,392)	(3,376,973)
Proceeds from applications for units in funds		-	730,000
Principal elements of lease payments		(65,878)	(57,032)
Net cash from financing activities		3,362,348	4,021,122
Net increase/(decrease) in cash and cash equivalents		(3,034,567)	2,672,980
Cash and cash equivalents at the beginning of the financial year		6,054,713	3,380,080
Foreign exchange movement in cash		(398)	1,653
Cash and cash equivalents at the end of the financial year	8	<u>3,019,748</u>	<u>6,054,713</u>

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



Note 1. Basis of preparation

Consolidated entity

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of DigitalX Limited ('company' or 'parent entity') as at 30 June 2025 and the results of all subsidiaries for the year then ended. DigitalX Limited and its subsidiaries together are referred to in these financial statements as the 'consolidated entity'.

Material accounting policies

Basis of preparation

The financial report is a general-purpose financial report which has been prepared in accordance with Australian Accounting Standards (AASBs) and interpretations issued by the Australian Accounting Standards Board (AASB) and the Corporations Act 2001. All amounts are presented in Australian Dollars, unless otherwise noted.

Compliance with IFRS

The financial report of the consolidated entity also complies with International Financial Reporting Standards ('IFRS') as issued by the International Accounting Standards Board (IASB).

Note 2. Critical accounting judgements, estimates and assumptions

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical judgements in developing and applying accounting policies

The following are the critical judgements, apart from those involving estimations (see notes below), that the directors have made in the process of applying the consolidated entity's accounting policies and that have the most significant effect on the amounts recognised in the consolidated financial statements.

- Revenue recognition (note 4)
- Digital assets, including fair value of digital assets (note 11)
- Fair value of investments (note 10)
- Consolidation of DigitalX Funds

Key sources of estimation uncertainty

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

- Valuation of share-based payments (note 21)
- Impairment testing of goodwill and investments (note 12)

Going concern

At the date of this report the consolidated entity has a strong working capital position and its cash flow forecast indicates that it expects to be able to meet its minimum commitments and working capital requirements for the twelve-month period from the date of signing the financial report.

Presentation and functional currency

Presentation currency

The consolidated financial report is presented in Australian Dollars.

Functional currency

The individual financial statements of each entity are presented in the currency of the primary economic environment in which the entity operates (its functional currency). For the purpose of the consolidated financial statements, the results and financial position of each group entity are expressed in Australian dollars ('\$AUD'), which is the functional currency of the company and the presentation currency for the consolidated financial statements. Due to the nature of these activities for all entities in the consolidated entity the functional currency has been determined to be \$AUD.



Note 2. Critical accounting judgements, estimates and assumptions (continued)

In preparing the financial statements of each individual group entity, transactions in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date.

Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Current and non-current classification

An asset is current when it is:

- expected to be realised or intended to be sold or consumed in normal operating cycle;
- held primarily for the purpose of trading;
- expected to be realised within twelve months after the reporting period; or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

The consolidated entity classifies all other assets as non-current.

A liability is current when it is:

- expected to be settled in normal operating cycle;
- held primarily for the purpose of trading;
- due to be settled within twelve months after the reporting period; or
- there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The consolidated entity classifies all other liabilities as non-current.

Historical cost convention

The consolidated financial report has been prepared under the historical cost convention, except for digital assets that are measured at fair value at the end of each reporting period, as explained in the accounting policies below. Cost is based on the fair value of the consideration given in exchange for assets.

Note 3. 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 30 June 2025 the consolidated entity operated three segments, Product Development, Asset Management and Other. There have been no changes to operating segments from the corresponding period ended 30 June 2024.

Segment description

Product Development ('PD')

The consolidated entity develops its own products such as FinTech (Sell My Shares), and RegTech (Drawbridge).

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 three funds focused on digital assets, the DigitalX Fund, DigitalX BTC Fund, DigitalX Real World Assets Tokenisation Fund ('RWAX') the DigitalX spot Bitcoin ETF ('ASX:BTXX').

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 3. Operating segments (continued)

Segment performance and position

	Product development \$	Asset management \$	Other \$	Total \$
Consolidated - 2025				
Revenue				
Segment revenue	2,381,995	642,421	802,734	3,827,150
Total revenue	<u>2,381,995</u>	<u>642,421</u>	<u>802,734</u>	<u>3,827,150</u>
Segment result	<u>(733,663)</u>	<u>(1,273,392)</u>	<u>(3,630,438)</u>	<u>(5,637,493)</u>
Interest expense				(33,653)
Depreciation and amortisation				(185,024)
Decrease in net assets attributable to unit holders				(121,812)
Loss before income tax expense				<u>(5,977,982)</u>
Income tax expense				-
Loss after income tax expense				<u>(5,977,982)</u>
Assets				
Segment assets	2,294,299	341,660	88,029,462	90,665,421
Total assets				<u>90,665,421</u>
Liabilities				
Segment liabilities	111,532	77,137	22,539,589	22,728,258
Total liabilities				<u>22,728,258</u>
Consolidated - 2024				
Revenue				
Segment revenue	2,499,271	756,198	-	3,255,469
Intersegment revenue	-	-	-	-
Total revenue	<u>2,499,271</u>	<u>756,198</u>	<u>-</u>	<u>3,255,469</u>
Segment result	<u>124,269</u>	<u>(1,462,428)</u>	<u>(3,538,060)</u>	<u>(4,876,219)</u>
Interest expense				(36,442)
Depreciation and amortisation				(193,286)
Decrease in net assets attributable to unit holders				313,046
Loss before income tax expense				<u>(4,792,901)</u>
Income tax expense				-
Loss after income tax expense				<u>(4,792,901)</u>
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>

Revenue earned from external customers by geography and major customer information is not able to be disclosed as the information is not available to the consolidated entity.

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



Note 4. Revenue from operations

	Consolidated 2025 \$	2024 \$
Asset management fee revenue	642,421	756,198
Brokerage fee revenue	2,381,995	2,499,271
Rewards from staked Solana	796,394	-
Rewards from staked Ethereum	6,340	-
	<u>3,827,150</u>	<u>3,255,469</u>
Revenue from operations	<u>3,827,150</u>	<u>3,255,469</u>

Disaggregation of revenue

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

	Consolidated 2025 \$	2024 \$
<i>Geographical regions</i>		
Australia	3,024,416	3,255,469
Revenue not classified as revenue from contracts with customers under AASB 15	802,734	-
	<u>3,827,150</u>	<u>3,255,469</u>
<i>Timing of revenue recognition</i>		
Goods transferred at a point in time	3,024,416	3,255,469
Revenue not classified as revenue from contracts with customers under AASB 15	802,734	-
	<u>3,827,150</u>	<u>3,255,469</u>

Accounting policy for revenue recognition

The consolidated entity recognises revenue as follows:

Asset management fee revenue

Revenue from contracts with clients is recognised when there is a right to invoice the client at an amount that reflects the consideration to which the consolidated entity expects to be entitled in exchange for those services. This method corresponds directly with the delivery of performance obligations by the consolidated entity to its clients.

Management fees are based on a percentage of the portfolio value of the fund and calculated in accordance with the Investment Management Agreement or Constitution.

Performance fee arrangements give rise to variable consideration. An estimate of the variable consideration is recorded when it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognised will not occur when the associated uncertainty with the variable consideration is subsequently resolved. The consolidated entity's entitlement to a performance fee for any given performance period is dependent on outperforming certain hurdles.

Brokerage fee revenue

Revenue from brokerage is recognised at a point in time once the sale has been completed.



Note 4. Revenue from operations (continued)

Rewards from staked digital assets

The consolidated entity engages in staking activities. The consolidated entity delegates their tokens to stakers who validate transactions and create blocks. In exchange for this stakers and delegators 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. The consolidated entity stores its staked assets in a separate wallet owned by the company dedicated to staking activities. These assets can be withdrawn back into the company'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 11 for further information.

Note 5. Other income

	Consolidated 2025 \$	2024 \$
Interest received	98,018	92,426
R&D tax incentive income	374,861	211,280
Bricklet income	30,611	33,274
Other income	729,374	17,384
Other income	<u>1,232,864</u>	<u>354,364</u>

Other income includes \$725,031 of distributions receivable from the DigitalX Bitcoin ETF.

Note 6. Professional and consultancy fees

	Consolidated 2025 \$	2024 \$
Legal fees	187,233	66,874
Consulting fees	500,829	422,659
Tax consulting fees	98,903	193,194
Audit fees	122,632	118,450
	<u>909,597</u>	<u>801,177</u>

Note 7. Other expenses

	Consolidated 2025 \$	2024 \$
Regulatory, licensing and compliance	821,060	1,057,191
Occupancy	294,897	264,685
Other expenses	467,026	552,355
Bad debt expense	-	18,000
	<u>1,582,983</u>	<u>1,892,231</u>



Note 8. Cash and cash equivalents

	Consolidated 2025 \$	Consolidated 2024 \$
<i>Current assets</i>		
Cash at bank	1,008,983	3,046,539
Term deposit	2,010,765	3,008,174
	<u>3,019,748</u>	<u>6,054,713</u>

Cash deposits at call include cash balances on exchanges. The balance originates following a liquidation of digital assets.

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

The term deposit of \$2,010,765 entered into on 2 June 2025, earning 3.11% interest per annum, has a term of 30 days and matures on 2 July 2025. This term deposit has subsequently been rolled forward for a further 30 day term.

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Note 9. Trade and other receivables

	Consolidated 2025 \$	Consolidated 2024 \$
<i>Current assets</i>		
Trade receivables	264,509	300,012
Less: Allowance for expected credit losses	-	-
	<u>264,509</u>	<u>300,012</u>
Other receivables	916,615	-
Deposits	74,132	74,382
	<u>990,747</u>	<u>74,382</u>
BAS receivable	120,034	141,528
	<u>1,375,290</u>	<u>515,922</u>

Other receivables is made up of the distribution funds receivable from the DigitalX Bitcoin ETF and the 18,152,805 Japanese Yen from the Mt Gox settlement as announced on 16 December 2024, receivable at 30 June 2025.



Note 10. Investments

	Consolidated 2025 \$	2024 \$
Current assets		
Investment in Bricklet	497,720	497,720

Reconciliation

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

Opening fair value	497,720	737,720
Fair value decrements through profit or loss	-	(240,000)
Closing fair value	497,720	497,720

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.

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 3, 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 company 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 funds 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 30 June 2025.

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

At 30 June 2025, the company's holdings were as follows:

- DigitalX Fund: 0% (30 June 2024: 51.75%) due to wind up of the fund.
- DigitalX BTC Fund: 72.74% (30 June 2024: 69.93%)
- DigitalX RWAx Fund: 0% (30 June 2024: 99.01%) due to wind up of the fund.

	Consolidated 2025	2024
NAV at year end		
DigitalX Fund	-	1.7029
DigitalX BTC Fund	14.1659	8.3449
DigitalX RWAx Fund	-	0.9958



Note 11. Digital assets

	Consolidated 2025 \$	Consolidated 2024 \$
<i>Current assets</i>		
Bitcoin ^{1,2}	54,680,158	44,090,758
Solana ¹	20,058,800	1,049,042
Locked Solana ^{1,4}	8,402,840	-
Other listed digital assets ^{1,3}	44,040	3,734,782
	<u>83,185,838</u>	<u>48,874,582</u>

¹ Digital assets were measured at fair value using quoted prices as at 30 June 2025. Refer to note 23 for prices at the date of this report.

² The amount includes \$AUD44,062,599 of BTXX units held by the DigitalX BTC Fund

³ Includes all tokens that are not Bitcoin or Solana that are listed on an exchange.

⁴ Includes locked Solana which is being rateable released over 32 months. As the amount is able to be converted to cash within 12 months, it is considered a current asset during the year ended 30 June 2025.

During the year ended 30 June 2025, the company purchased \$11,519,700 of Solana with cash. The DigitalX Fund and the DigitalX Bitcoin Fund sold \$9,444,443 of digital assets for cash to facilitate redemptions and fund expenses. The majority of the redemptions were from the winddown of the DigitalX Fund where unitholders were redeemed out of the fund.

All digital assets have been recognised using the intangible asset method detailed in the accounting policy note below for all periods presented.

	Intangible asset \$
Opening balance at 1 July 2023	27,173,520
Net trading activity	(3,607,139)
Revaluation	25,308,201
Closing balance at 30 June 2024	<u>48,874,582</u>
Opening balance at 1 July 2024	48,874,582
Net trading activity	2,075,385
Revaluation	32,235,871
Closing balance at 30 June 2025	<u>83,185,838</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.

Accounting policy for digital assets

Digital assets are assets such as Bitcoin and Solana, which use an open-source software-based online system where transactions are recorded in a public ledger (blockchain) using its own unit of account. Digital Assets are an emerging technology and asset class, and as such there are no specific accounting standards that cover the treatment, rather digital assets are assessed by applying existing accounting standards in conjunction with guidance released by the accounting standard setting bodies such as the IASB. Management consider it appropriate to group digital assets into a single balance in the Consolidated Financial Statements and providing users with a reconciliation by category in the notes to the Financial Statements. For the purpose of fair value disclosures, the consolidated entity has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained below.



Note 11. Digital assets (continued)

Digital assets – accounted for using intangible asset methodology

The consolidated entity consider that any digital asset that does not fall under the inventory or financial asset methodology and meet the recognition criteria (identifiable, controllable and capable of generation future economic benefits) are considered to be intangible assets.

For digital assets that meet the criteria of AASB138: *Intangible Assets*, the consolidated entity measures digital assets at its fair value in accordance with the revaluation model (provided there is an active market), with increase in fair value being recognised in other comprehensive income and credited to a revaluation reserve, unless it reverses a revaluation deficit of the same asset previously recognised in profit or loss. A revaluation deficit is recognised in profit or loss, except to the extent that it offsets an existing surplus on the same asset recognised in the revaluation reserve. Digital assets classified as intangible assets are considered to be indefinite life intangible assets given their nature.

Digital assets are derecognised when the consolidated entity disposes of the asset or when the consolidated entity otherwise loses control and, therefore, access to the economic benefits associated with ownership of the digital asset.

Estimates and judgements

(a) Digital assets

Management note that the topic of digital assets and the accounting for digital assets continues to be considered by the International Accounting Standards Board (IASB) and continues to monitors new comments and interpretations released by the Board and other standard setters from around the world.

In line with this, the consolidated entity has considered its position for the year ending 30 June 2025 and has determined that the consolidated entity's digital assets are most appropriately classified under the intangible asset method (the method noted by the IASB in its most recent deliberations).

Management notes that under the method noted above, the treatment continues to be to measure digital assets at fair value (unless otherwise disclosed and provided certain conditions are met) under the respective accounting standards.

Management have also classified Digital assets as current assets to reflect their liquidity, being readily convertible to cash within the normal operating cycle or within 12 months without significant financial penalty. These assets are viewed by management as forming part of the company's treasury function, as they can be sold and converted to cash to facilitate operations, where required. Presenting digital assets as current assets appropriately provides users of the financial statements with a clearer understanding of the consolidated entity's ability to meet its short-term obligations.

Digital assets (including Bitcoin) are measured at fair value using the quoted price in United States dollars on from a number of different sources with the primary being Coin Market Cap (www.coinmarketcap.com) at closing Coordinated Universal Time. Management considers this fair value to be a Level 1 input under the AASB 13 Fair Value Measurement fair value hierarchy as the price on the quoted price (unadjusted) in an active market for identical assets.

Management uses a number of exchanges including Binance, Bitgo, Independent Reserve and others in order to provide the consolidated entity with appropriate size and liquidity to provide reliable evidence of fair value for the size and volume of transactions that are reasonably contemplated by the consolidated entity.

Refer to the table below for the break-down of fair value levels.



Note 11. Digital assets (continued)

Level	Description	2025 \$	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.	74,782,998	47,825,540
Level 2	Level 2 fair value digital assets are those assets measured at fair value but the market prices are not actively quoted and determined using a market matrix approach (AASB13.B7). This is most common for digital assets where an active trading pair does not exist with a FIAT currency but may exist for a trading pair such as Ethereum or Bitcoin which can then be measured using the level 1 input.	-	-
Level 3	Level 3 fair value digital assets are those assets carried at fair value where fair value has been determined by reference to the entity's own data and financial data provided by the project such as comparable projects, financial forecasts and equity transactions.	8,402,840	-

Note 12. Intangibles

	Consolidated 2025 \$	Consolidated 2024 \$
Goodwill	1,888,304	1,888,304
Less: Impairment	-	-
	<u>1,888,304</u>	<u>1,888,304</u>
Development - at cost	3,471,625	3,427,346
Less: Accumulated amortisation	(327,754)	(238,066)
Less: Accumulated provision for impairment	(3,023,187)	(2,978,907)
	<u>120,684</u>	<u>210,373</u>
	<u><u>2,008,988</u></u>	<u><u>2,098,677</u></u>

Reconciliations

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

Consolidated	Development \$	Goodwill \$	Total \$
Balance at 1 July 2023	300,060	1,888,304	2,188,364
Exchange differences	(5,501)	-	(5,501)
Provision for impairment of assets	5,501	-	5,501
Amortisation expense	(89,687)	-	(89,687)
Balance at 30 June 2024	210,373	1,888,304	2,098,677
Exchange differences	44,279	-	44,279
Provision for impairment of assets	(44,280)	-	(44,280)
Amortisation expense	(89,688)	-	(89,688)
Balance at 30 June 2025	<u><u>120,684</u></u>	<u><u>1,888,304</u></u>	<u><u>2,008,988</u></u>



Note 12. Intangibles (continued)

Impairment testing

Goodwill acquired through business combinations has arisen entirely due to the acquisition of the Sell My Shares cash generating unit ('CGU').

The recoverable amount of the consolidated entity's goodwill has been determined by a value-in-use calculation using a discounted cash flow model, based on a 1 year projection period approved by management and extrapolated for a further 4 years using a steady rate, together with a terminal value.

Key assumptions are those to which the recoverable amount of an asset or cash-generating units is most sensitive.

The following key assumptions were used in the discounted cash flow model for the Sell My Shares CGU:

- 12.8% (2024: 13.4%) pre-tax discount rate;
- 3% (2024: 9%) per annum projected revenue growth rate;
- 1.5% (2024: 1.5%) perpetual revenue growth rate; and
- 2% (2024: 8%) per annum increase in net profit.

The discount rate of 12.8% pre-tax reflects management's estimate of the time value of money and the consolidated entity's weighted average cost of capital adjusted for the Sell My Shares CGU, the risk free rate and the volatility of the share price relative to market movements.

Management has applied an annual revenue growth rate of 3% in the value-in-use model. This assumption is considered to be prudent and supportable, having regard to current market information and the Sell My Shares CGU's historical performance. Actual results for the year ended 30 June 2025 were below the prior year, reflecting slower market conditions. Notwithstanding this, management considers that maintaining the 3% growth rate is appropriate, as it represents a balanced long-term outlook while acknowledging that actual growth rates may fluctuate over time.

Sensitivity

As disclosed in note 2, the directors have made judgements and estimates in respect of impairment testing of goodwill. Should these judgements and estimates not occur the resulting goodwill carrying amount may decrease. The sensitivities are as follows:

- Revenue would need to decrease by more than 74% for the Sell My Shares CGU before goodwill would need to be impaired, with all other assumptions remaining constant.
- The discount rate would be required to increase by 32% for the Sell My Shares CGU before goodwill would need to be impaired, with all other assumptions remaining constant.

Management believes that other reasonable changes in the key assumptions on which the recoverable amount of Sell My Shares CGU's goodwill is based would not cause the CGU's carrying amount to exceed its recoverable amount.

If there are any negative changes in the key assumptions on which the recoverable amount of goodwill is based, this would result in an impairment charge for the Sell My Shares CGU's goodwill.

Note 13. Trade and other payables

	Consolidated	
	2025	2024
	\$	\$
<i>Current liabilities</i>		
Trade payables	251,154	395,156
Accrued expenses	286,556	294,847
Employee entitlements	257,108	312,488
Statutory payables	67,413	51,829
Other payables	20,762	8,903
	<u>882,993</u>	<u>1,063,223</u>



Note 14. Net assets attributable to unit holders

	Consolidated	
	2025	2024
	\$	\$
<i>Current liabilities</i>		
Net assets attributable to unit holders	<u>12,203,574</u>	<u>14,482,863</u>
<i>Reconciliation</i>		
Reconciliation of the fair values at the beginning and end of the current and previous financial year are set out below:		
Opening balance	14,482,863	9,108,506
Profit/(Loss) for the year attributable to non-controlling interests	121,812	(313,046)
Other comprehensive income attributable to non-controlling interests	5,744,232	7,678,815
Net change in units on issue	(7,486,281)	(1,827,085)
Movement in percentage attributable to unit holders	<u>(659,052)</u>	<u>(164,327)</u>
Closing balance	<u>12,203,574</u>	<u>14,482,863</u>

In accordance with the trust deed for the DigitalX BTC Fund, DigitalX Fund and the DigitalX Real World Assets Tokenisation Fund if there is taxable income at 30 June 2025 it must be distributed to the unit holders. At 30 June 2025, no amount was payable.

Accounting policy for net assets attributable to unit holders

In accordance with *AASB 132 Financial Instruments*, specific instruments are categorised as equity in the separate financial statements of a subsidiary or other entity controlled by the consolidated entity. These instruments represent non-controlling interests in the consolidated financial statements, and they are categorised as liabilities in the consolidated financial statements of the consolidated entity to the extent that the non-controlling interest holds a preferential claim to the net assets of the subsidiary over shareholders of the parent. Changes in the net assets are recognised in the profit or loss, except for distributions to unit holders and subscription of units.

Note 15. Contributed equity

	Consolidated			
	2025	2024	2025	2024
	Shares	Shares	\$	\$
Ordinary shares - fully paid	<u>1,203,623,886</u>	<u>866,404,031</u>	<u>81,004,758</u>	<u>65,675,698</u>

Dividends

There are no dividends paid or declared during the period.



Note 15. Contributed equity (continued)

Movements in ordinary share capital

Details	Date	Shares	Issue price	\$
Balance	1 July 2023	745,519,039		59,120,476
Issue of shares via Share Purchase Plan	31 January 2024	40,980,513	\$0.046	1,885,104
Share issue costs - Share Purchase Plan				(81,301)
Issue of employee shares	2 February 2024	800,000	\$0.047	37,600
Issue of shares via Private Placement	26 March 2024	77,604,154	\$0.067	5,199,478
Issue of shares via Private Placement	27 March 2024	1,037,638	\$0.067	69,522
Issue of shares via Private Placement	2 April 2024	462,687	\$0.067	31,000
Share issue costs - Private Placement		-	\$0.000	(378,676)
Share issue costs - Lead manager options		-	\$0.000	(207,505)
Balance	30 June 2024	866,404,031		65,675,698
Issue of shares via Private Placement	31 December 2024	204,473,347	\$0.470	9,610,247
Issue of shares via Private Placement	3 January 2025	2,127,660	\$0.047	100,000
Issue of employee shares	9 January 2025	1,960,784	\$0.051	100,000
Issue of shares via Rights Issue	3 February 2025	31,651,102	\$0.047	1,487,602
Issue of shares via Rights Issue	5 February 2025	89,651,176	\$0.047	4,213,605
Issue of shares to Lead Manager	6 February 2025	6,382,979	\$0.047	300,000
Issue of shares to unitholders in lieu of cash redemption from DigitalX Fund	1 April 2025	972,807	\$0.047	45,722
Share issue costs - Private Placement				(489,421)
Share issue costs - Lead manager options	6 February 2025			(38,695)
Balance	30 June 2025	<u>1,203,623,886</u>		<u>81,004,758</u>

Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Capital risk management

The consolidated entity's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

Capital is regarded as total equity, as recognised in the statement of financial position, plus net debt. Net debt is calculated as total borrowings less cash and cash equivalents.

In order to maintain or adjust the capital structure, the consolidated entity may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The consolidated entity would look to raise capital when an opportunity to invest in a business, company or digital assets was seen as value adding relative to the current company's share price at the time of the investment.



Note 16. Reserves

	Consolidated 2025 \$	2024 \$
Share-based payments reserve	4,792,949	2,492,051
Foreign currency reserve	(93,337)	(20,059)
Asset revaluation reserve	36,062,028	17,189,344
	<u>40,761,640</u>	<u>19,661,336</u>

Nature of reserves

Share-based payments reserve	Reserve is established to record balances pertaining to share options and performance rights granted for services provided to the company by employees and vendors.
Foreign currency reserve	Exchange differences arising on translation of the foreign controlled entity are recognised in other comprehensive income and accumulated in a separate reserve within equity. The cumulative amount is reclassified to profit or loss when the net investment is disposed of.
Asset revaluation reserve	Reserve is established to record the fair value movement in digital assets.

Consolidated	Share-based payments reserve \$	Foreign currency reserve \$	Asset revaluation reserve \$	Total \$
Balance at 1 July 2024	2,492,051	(20,059)	17,189,344	19,661,336
Share-based payment expense	2,719,709	-	-	2,719,709
Fair value of options granted, recorded as share issue costs	38,695	-	-	38,695
Transfer from share-based payment reserve to accumulated losses	(457,508)	-	-	(457,508)
Exchange differences on translation of operations	-	(73,278)	-	(73,278)
Fair value increase in digital asset holdings, net of tax	-	-	18,872,686	18,872,686
Balance at 30 June 2025	<u>4,792,947</u>	<u>(93,337)</u>	<u>36,062,030</u>	<u>40,761,640</u>

Note 17. Accumulated losses

	Consolidated 2025 \$	2024 \$
Accumulated losses at the beginning of the financial year	(48,308,761)	(44,657,925)
Loss after income tax expense for the year	(5,977,982)	(4,792,901)
Transfer from share-based payments reserve	457,508	1,051,014
Transfer from convertible note reserve	-	91,051
Accumulated losses at the end of the financial year	<u>(53,829,235)</u>	<u>(48,308,761)</u>

Note 18. Dividends

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

Note 19. Commitments and contingencies

Commitments of the consolidated entity

The consolidated entity did not have any capital commitments as at 30 June 2025 (2024: none).



Note 19. Commitments and contingencies (continued)

Guarantees entered into by the consolidated entity

There were no guarantees entered into by the consolidated entity as at 30 June 2025 (2024: none).

Contingent liabilities of the consolidated entity

The consolidated entity did not have any contingent liabilities as at 30 June 2025 (2024: none).

Note 20. Earnings per share

	Consolidated	
	2025	2024
	\$	\$
Loss after income tax attributable to the owners of DigitalX Limited	<u>(5,977,982)</u>	<u>(4,792,901)</u>
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	1,020,882,081	783,265,077
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>1,020,882,081</u>	<u>783,265,077</u>
	Cents	Cents
Basic earnings per share	(0.59)	(0.61)
Diluted earnings per share	(0.59)	(0.61)

Diluted earnings per share

Options and performance rights outstanding would decrease the loss per share reported above and hence, have been treated as antidilutive. The number of options outstanding at 30 June 2025 would convert to 99,320,182 ordinary shares if exercised. The number of performance rights outstanding at 30 June 2025 would convert to 5,182,352 ordinary shares if exercised.

Refer to note 21 for details on options and performance rights outstanding at 30 June 2025.

Note 21. Share-based payments

As at 30 June 2025, there are 99,320,182 options and 5,182,352 performance rights to subscribe for ordinary shares in the company.

Share-based payments expense for the year ended 30 June 2025 is \$2,819,709, comprised of:

- Ordinary shares issued to employees of \$100,000
- Grant date fair value of options and performance rights, expensed proportionately through to vesting date of \$2,719,709.

\$38,695 was recognised as costs of capital raising in the statement of changes in equity.



Note 21. Share-based payments (continued)

Options

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

2025

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
18/12/2020	18/12/2024	\$0.100	1,000,000	-	-	(1,000,000)	
11/04/2022	11/04/2027	\$0.910	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	-	-	(5,834,912)	3,165,088
26/03/2024	30/09/2024	\$0.100	89,104,479	-	-	(89,104,479)	-
03/12/2024	31/01/2029	\$0.100	-	10,000,000	-	-	10,000,000
15/12/2024	06/02/2027	\$0.100	-	25,000,000	-	-	25,000,000
31/01/2025	31/01/2027	\$0.100	-	30,000,000	-	-	30,000,000
06/02/2025	06/02/2027	\$0.100	-	2,000,000	-	-	2,000,000
07/03/2025	07/03/2027	\$0.100	-	2,500,000	-	-	2,500,000
16/05/2025	16/05/2030	\$0.100	-	20,000,000	-	-	20,000,000
			<u>110,391,208</u>	<u>89,500,000</u>	<u>-</u>	<u>(100,571,026)</u>	<u>99,320,182</u>

Weighted average exercise price	\$0.103	\$0.100	\$0.000	\$0.103	\$0.100
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The weighted average remaining contractual life of options outstanding at the end of the financial year was 2.89 years (2024: 2.25 years).

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

Grant date	Expiry date	2025 Number	2024 Number
18/12/2020	18/12/2024	-	1,000,000
11/04/2022	11/04/2027	1,415,094	1,415,094
26/03/2024	30/09/2024	-	89,104,479
03/12/2024	31/01/2029	10,000,000	-
15/12/2024	06/02/2027	25,000,000	-
31/01/2025	31/01/2027	30,000,000	-
06/02/2025	06/02/2027	2,000,000	-
07/03/2025	07/03/2027	2,500,000	-
16/05/2025	16/05/2030	20,000,000	-
		<u>90,915,094</u>	<u>91,519,573</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.



Note 21. Share-based payments (continued)

*Options issued
2025*

Item	Issued to Non-executive Director Tranche 1 - 28 November 2024	Issued to Advisor Tranche 2 - 15 December 2024	Issued to Non-executive Directors Tranche 3 - 31 January 2025	Issued to Lead Manager Tranche 4 - 6 February 2025	Issued to Interim CEO Tranche 5 - 3 March 2025	Issued to Non-executive Directors Tranche 6 - 16 May 2025
Volatility (%)	123.1	123.1	82.3	82.3	84.9	92.7
Risk-free interest rate (%)	3.87	3.87	3.79	3.79	3.70	3.55
Expected life of option (years)	5.09	2.15	2.00	2.02	2.01	5.00
Exercise price per terms and conditions	\$0.1000	\$0.1000	\$0.1000	\$0.1000	\$0.1000	\$0.1000
Underlying security spot price	\$0.0500	\$0.0500	\$0.0600	\$0.0600	\$0.0500	\$0.0760
Grant date	28/11/2024	15/12/2024	31/01/2025	31/01/2025	3/03/2025	16/05/2025
Expiry date	31/12/2029	6/02/2027	31/01/2027	6/02/2027	7/03/2027	16/05/2030
Valuation per option	\$0.0395	\$0.0258	\$0.0192	\$0.0193	\$0.0145	\$0.0521
Number issued	10,000,000	25,000,000	30,000,000	2,000,000	2,500,000	20,000,000
Vesting condition	No vesting conditions. Vested on grant date.	Service condition. Vest over service period.	No vesting conditions. Vested on grant date.	No vesting conditions. Vested on grant date.	No vesting conditions. Vested on grant date.	No vesting conditions. Vested on grant date.

Performance rights

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

2025

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the 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)	-
05/02/2025	30/09/2025	\$0.000	-	8,510,084	-	(3,327,732)	5,182,352
			15,820,745	8,510,084	-	(19,148,477)	5,182,352
Weighted average exercise price			\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

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 year was 0.24 years (2024: 1.03).



Note 21. Share-based payments (continued)

Performance rights issued to Employees

Item	Tranche 1
Volatility (%)	N/A
Risk-free interest rate (%)	N/A
Expected life of option (years)	1 year
Exercise price per terms & conditions	N/A
Underlying security spot price	\$0.06
Grant date	17/11/2023
Expiry date	05/02/2025
Valuation per right	\$0.06
Number issued	8,510,084
Vesting condition	Non-market, individual performance metrics and achievement of FY2025 Forecast V1 EBITDA or better.

Valuation of performance rights

For performance rights with non-market conditions, fair value is measured using the closing share price at grant date. Vesting is based on management's best estimate of performance conditions being met.

Warrants

There were no warrants granted during or outstanding at the end of the financial year.

Shares issued during the period

There were 337,219,855 shares issued during the period.

Accounting policy for share-based payments

Equity-settled and cash-settled share-based compensation benefits are provided to employees.

Equity-settled transactions are awards of shares, or options over shares, that are provided to employees in exchange for the rendering of services. Cash-settled transactions are awards of cash for the exchange of services, where the amount of cash is determined by reference to the share price.

The cost of equity-settled transactions are measured at fair value on grant date. Fair value is independently determined using either the Binomial or Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the consolidated entity receives the services that entitle the employees to receive payment. No account is taken of any other vesting conditions.

The cost of equity-settled transactions are recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

Market conditions are taken into consideration in determining fair value. Therefore any awards subject to market conditions are considered to vest irrespective of whether or not that market condition has been met, provided all other conditions are satisfied.

For performance rights with non-market conditions, the fair value is measured using the closing share price at grant date.

The cumulative expense recognised for equity-settled transactions at each reporting date until vesting date reflects the extent to which the vesting period has expired and the number of awards that, in the opinion of the Directors, will ultimately vest.



Note 21. Share-based payments (continued)

If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

If the non-vesting condition is within the control of the consolidated entity or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the consolidated entity or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

If equity-settled awards are cancelled, it is treated as if it has vested on the date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award is treated as if they were a modification.

Note 22. New accounting standards and interpretations

Standards and Interpretations issued but not yet adopted

The company has reviewed the standards that have been issued but not yet effective and have determined there will be no material impact on adoption of the standards.

Note 23. Events after the reporting period

No other matter or circumstance has arisen since 30 June 2025 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
8 July 2025	The company announced it had secured commitments to raise \$20.7 million via strategic placement to global digital asset investors Animoca Brands, UTXO Management, and ParaFi Capital, among other investors. 271,446,718 shares were issued on 11 July 2025 at an issue price of \$0.075, with a further 8,243,243 to be issued on the same terms to related parties pending shareholder approval.
14 July 2025	The company announced the acquisition of \$19.7 million of 109.3 Bitcoin at US\$118,010
18 July 2025	The company announced it had acquired an additional 57.5 Bitcoin at an average price of US\$118,275. The acquisition was funded through a reallocation of existing digital asset holdings within the company's treasury.
23 July 2025	The company announced it had acquired an additional 74.7 Bitcoin at an average price of US\$117,293. The acquisition was funded through a reallocation of existing digital asset holdings within the company's treasury.
31 July 2025	The company responded to an ASX query on potential related party transactions with Solana Strategies Inc., the market sensitivity of announcements relating to the acquisition of Solana tokens, and adherence of directors and advisors to the company's securities trading policy. The company's response to these queries was deemed adequate and the query and response was released to the market on 1 August 2025
11 August 2025	The company announced its strategic intention to increase its Bitcoin holdings to 2,100 Bitcoin by 2027. Implementation of this strategy may include conversion of existing digital assets into Bitcoin, utilisation of debt instruments such as convertible notes or bonds, 'At the Market' facilities, preferred equity instruments, strategic capital raises, conversion from the cash received on exercise of options, and operating revenue.
12 August 2025	The company announced the formal establishment of its Strategic Advisory Board with the appointment of Yat Siu of Animoca Brands and Hervé Larren of Airvey.io to provide ongoing guidance to the directors and executive team on global digital asset market trends, strategic partnerships, capital market opportunities and long-term positioning of the Company's Bitcoin-first treasury strategy.
19 August 2025	The company announced the appointment of Will Hamilton as Chief Commercial Officer to drive the company's Bitcoin strategy.
29 August 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 BTC Fund and unlisted digital assets, as at the close date of the 29 August 2025.



Note 23. Events after the reporting period (continued)

Coin	Number of coins held	\$AUD	\$AUD	\$AUD
	at 30 June 2025	Spot price at 30 June 2025	Spot price at 29 August 2025	Pro-forma impact
BTC	65.13	163,013	172,713	631,733
SOL	85,194.52	235	326	7,705,080