



# T3D

MINT IT. PRINT IT.

2 September 2025

Barbara Lim  
Senior Adviser, Listings Compliance  
Level 40, Central Park  
152-158 St George's Terrace  
Perth, WA 6000

By Email: [barbara.lim@asx.com.au](mailto:barbara.lim@asx.com.au); [ListingsCompliancePerth@asx.com.au](mailto:ListingsCompliancePerth@asx.com.au)

Dear Barbara,

### **333D Limited (ASX:T3D) – Response to ASX Query**

333D Limited (the **Company**) refers to your letter dated 27 August 2025 (**Query Letter**). Responses to your queries in the Query Letter are below, using corresponding numbering.

**1. Does T3D consider the approval of the Bitcoin Policy, to be information that a reasonable person would expect to have a material effect on the price or value of its securities?**

No. The Company does not consider Board approval of the Bitcoin Treasury Management Policy (**Treasury Management Policy**) to be information that a reasonable person would expect to have a material effect on the price or value of its securities.

**2. If the answer to question 1 is “no”, please advise the basis for that view, commenting specifically on the price movement of T3D’s securities following the release of the 21 August Announcement.**

*Basis of view*

The purpose of the Company's treasury management strategy (whatever this may be from time to time) is to support the Company's overall business strategy by ensuring enough cash is available for day-to-day operations, whilst identifying opportunities for effective returns on surplus cash.

Whilst there is a nexus between the Company's treasury management strategy and business strategy, in that the former strategy is intended to support T3D's ability to execute the latter strategy, the two strategies are wholly distinct in their subject matter and principal objectives. The treasury management strategy supports, but does not influence, the business strategy.


It is reasonable to assume that T3D security holders have made their decision to invest in the Company, based on its business strategy – being a long-term plan to achieve operational and strategic goals which, whilst subject to continuous improvement, remains fundamentally consistent – rather than its treasury management strategy, which evolves from time to time to adapt to changing economic conditions, and is influenced by factors including liquidity risk, available investment opportunities and cash flow requirements of the business.

333D Limited

ABN 24 118 159 881

Level 23, Rialto South Tower,  
525 Collins Street,  
Melbourne VIC 3000 Australia





Therefore, subject always to T3D's continuous disclosure obligations, the Board does not generally consider that decisions it makes from time to time about treasury management (such as decisions on how it intends to generate returns on surplus funds within the Board's set risk appetite), on a standalone basis, to be information a reasonable person would expect to have a material effect on the price or value of its securities.

Notwithstanding this, the Board assesses information in context, and as noted above, in line with its continuous disclosure obligations. In this instance, the Board is aware of a recent trend of publicly listed companies (including on the ASX) adopting bitcoin treasury management strategies, and surrounding press and market interest. Accordingly, at the time that the Board adopted the Bitcoin Treasury Management Policy, the Board determined that any material acquisition of Bitcoin should be disclosed to the ASX immediately. In this regard, the Company refers to the following extract of its Bitcoin Treasury Management Policy (which is available on the investor section of the Company's website):

*"Any material change in Bitcoin position (acquisition, disposal, or impairment) must be disclosed under ASX Listing Rule 3.1 (continuous disclosure)."*

Whilst the Board considers implementation of the Bitcoin Treasury Management Policy (by making a material Bitcoin acquisition) to constitute price sensitive information, the Board does not consider its approval of the policy to be, in itself, price sensitive information. The policy itself is merely a framework that governs the way in which the Company would acquire and hold Bitcoin, but it does not commit the Company to acquiring Bitcoin, or any other course of action.

*Comments on price movement following the release of 21 August Announcement.*

As ASX observes in paragraph C of its Query Letter, there was a change in the price of T3D's securities from a close of \$0.007 on 19 August 2025 to an intraday high of \$0.014 on 21 August 2025 prior to the release of the 21 August Announcement.

The Company became aware of this abnormal trading in its shares at approximately 2.00pm AEST on 21 August 2025. At the time, the Company was not aware of any information concerning it that had not already been announced to the market, which, if known by some in the market, could explain the abnormal trading (noting that the Company had not completed any material acquisition of Bitcoin at this time, and the Board did not consider the fact that it had approved the Bitcoin Treasury Management Policy to be material information). However, to ensure that the market was fully informed, the Board determined to make the 21 August Announcement, out of an abundance of caution. Consistent with its view that the Board's approval of the Bitcoin Treasury Management Policy was not market sensitive information and therefore not required to be disclosed under Listing Rule 3.1, the Company marked the 21 August Announcement as not being market sensitive when it was lodged on MAP.

The Company notes that following release of its 21 August Announcement at 2.29pm (AEST), there was no further increase in the price of its shares from the pre-announcement intraday high of \$0.014.

**3. When did T3D first become aware of the information referred to in question 1 above?**

On 20 July 2025, the Board determined to formalise a written Bitcoin Treasury Management Policy. The written Bitcoin Treasury Management Policy was formally adopted by the Board at a meeting held on 17 August 2025.

**4. If T3D first became aware of the information referred to in question 1 before the date of the 21 August Announcement, did T3D make any announcement prior to that date which disclosed the information? If not, please explain why the information was not released to the market at an earlier time, commenting specifically on when you believe T3D was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps T3D took to ensure that the information was released promptly and without delay.**

**Please provide details of the prior announcement if applicable.**

Refer to the Company's responses to question 2 above.

**5. Does T3D consider the following information, or any part thereof, to be information that a reasonable person would expect to have a material effect on the price or value of its securities?**

**5.1 The RDTI Receipt.**

**5.2 The Bitcoin Acquisition.**

**Please answer separately for each of the items in question 5 above.**

*RDTI Receipt*

No. The Company does not consider the RDTI Receipt to be information that a reasonable person would expect to have a material effect on the price or value of its securities. The market is aware that the Company applies research and development (R&D) tax incentives, and has received those grants in prior years.

*Bitcoin Acquisition*

Yes. The Company considers the Bitcoin Acquisition to be information that a reasonable person would expect to have a material effect on the price or value of its securities.

The Bitcoin Acquisition completed on Saturday 23 August and Sunday 24 August 2025, and the Company informed the market of the Bitcoin Acquisition prior to commencement of trading on Monday 25 August 2025, in accordance with its obligations under Listing Rule 3.1.

**6. If the answer to any part of question 5 is "no", please advise the basis for that view commenting specifically on the price movement of T3D's securities following the release of the 25 August Announcement.**

**Please answer separately for each of the items in question 5 above.**

The Company has received an RDTI each year for the past several years, and this has been disclosed in the Company's financial accounts. Specifically, and by way of example, note 2 to the Company's financial accounts for the year ended 30 June 2024 (being the Company's most recent accounts prior to the 21 August Announcement) states the following:

The research and development (R&D) tax incentive provides a refundable tax offset for certain eligible entities undertaking eligible R&D activities. In prior years, the company has undertaken eligible R&D activities and has received a refundable tax offset of \$94,002 in 2024 (2023: \$111,133). The company has incurred expenditure on R&D activities and is planning to apply for the research and development (R&D) tax incentive, however, there is no certainty that the company will be eligible in the future.

The Bitcoin Acquisition completed on Saturday 23 August and Sunday 24 August 2025, and the Company informed the market of the Bitcoin Acquisition prior to commencement of trading on Monday 25 August 2025, in accordance with its obligations under Listing Rule 3.1.

The Company surmises that price movement of T3D's securities on 25 August 2025 (following the release of the 25 August Announcement) from a close of \$0.01 on 22 August 2025 to an intraday high of \$0.015 on 25 August 2025, is attributable to the Bitcoin Acquisition.

**7. When did T3D first become aware of the information referred to in question 5 above?**

**Please answer separately for each of the items in question 5 above.**

*RDTI Receipt*

In respect of the RDTI Receipt, the incentive was received in two tranches in relation to the Company as well as its wholly-owned subsidiary 333D Holdings Pty Ltd (**333D Holdings**). The Company became aware of each tranche, in the following manner:

- 333D Holdings first received advice from its tax agent on 18 August 2025, that 333D Holdings was likely to receive an incentive on or around 20 August 2025. The incentive was received in 333D Holdings' bank account on 20 August 2025.
- The Company first received advice from its tax agent on 20 August 2025, that T3D was likely to receive an incentive on or around 22 August 2025. The incentive was received in the Company's bank account on 22 August 2025.

*Bitcoin Acquisition*

In respect of the Bitcoin Acquisition:

- On 4 August 2025, the Company initiated a test transaction (nominal acquisition of 0.00274236 Bitcoin for \$499.55) (**Initial Test Transaction**) which involved a transfer of funds from Westpac to ANZ (the verified account with Gemini) and a transfer to Gemini AUD cash settlement account. The purpose of the test transaction was to confirm and validate purchase, custody, settlement and reporting procedures, as well as the Company's internal approvals and controls. This Initial Test Transaction completed on 18 August 2025.
- Two material Bitcoin acquisitions were initiated on Saturday 23 August 2025 and Sunday 24 August 2025, each of which completed in real time (on the same day that it was initiated).

**8. If T3D first became aware of the information referred to in question 5 before the date of the 25 August Announcement, did T3D make any announcement prior to that date which disclosed the information? If not, please explain why the information was not released to the market at an earlier time, commenting specifically on when you believe T3D was**



**obliged to release the information under Listing Rule 3.1 and 3.1A and what steps T3D took to ensure that the information was released promptly and without delay.**

**Please answer separately for each of the items in question 5 above and provide details of the prior announcement if applicable.**

*RDTI Receipt*

As explained in the Company's response to query 5, the Company does not consider the RDTI Receipt to be price sensitive information requiring immediate disclosure to the market. The Company does not consider that it had any obligation to notify the market about the RDTI Receipts on a standalone basis.

*Bitcoin Acquisition*

The Company announced the Bitcoin Acquisition before commencement of trade on Monday 25 August 2025, being the earliest possible time following completion of the material Bitcoin Acquisitions (being the Bitcoin acquisitions made on the non-trading days of Saturday 23 August 2025 and Sunday 24 August 2025), in accordance with its obligations under Listing Rule 3.1.

For completeness, the Company does not consider the initiation or completion of the Initial Test Transaction, which had a nominal value of \$499.55, to be price sensitive information requiring immediate disclosure to the market. The Company does not consider that it had any obligation to notify the market about the Initial Test Transaction on a standalone basis.

**9. Please confirm the date on which the Bitcoin Policy was approved by the board of T3D.**

The Bitcoin Treasury Management Policy was formally approved by the Board at a meeting held on 17 August 2025.

**10. Does the Bitcoin Policy contain any provisions detailing how BTC transactions should be disclosed by T3D in accordance with Listing Rule 3.1? If so, please provide relevant details.**

Yes, the Bitcoin Policy sets out the Company's general reporting and disclosure obligations, including with respect to Listing Rule 3.1, whereby the Company will disclose any material change in its Bitcoin position (whether acquisition, disposal or impairment).

A copy of the Bitcoin Policy is also available through the Company's investor portal at [333d.co/investors](https://333d.co/investors).

**11. Has T3D made any other BTC purchases or sales other than those disclosed in the 25 August Announcement?**

No. For completeness, the Bitcoin Acquisition comprises the following:

- On 18 August 2025, the Company completed the acquisition of 0.00274236 Bitcoin for \$499.55 under a test transaction to validate processes.
- On 23 August 2025, the Company completed the acquisition of 1.0826015 Bitcoin for \$200,000.44.
- On 24 August 2025, the Company completed the acquisition of 0.93296015 Bitcoin for \$170,000.

**12. If the answer to question 11 is 'yes', please provide details, including the date on which the BTC transactions occurred.**

N/A

**13. Having regard to T3D's Replacement Appendix 4C, which disclosed T3D had a cash balance of \$75,261 and no existing financing facilities as at 30 June 2025, what factors did T3D's board consider in resolving to adopt a 'treasury management' policy?**

The Company is focused on its digital management strategy and the Board considered it prudent to strengthen its balance sheet by considering alternatives to how it holds cash in excess of working capital requirements.

As the Company is blockchain based, with significant experience in NFTs and blockchain, acquiring a bitcoin holding is not inconsistent with the Company's expertise. As noted below, the Company's directors have significant experience in investing in Bitcoin and other crypto currencies, and unanimously formed the view that Bitcoin is a highly liquid and appreciating asset that could deliver long-term value to the Company's shareholders.

The Board also considered an 18-month cash flow forecast and reviewed the RDTI lodgements and determined there was cash surplus to the working capital requirements of the business.

Income tax returns were lodged on 13 August 2025 (for 333D Holdings) and 15 August 2025 (for T3D), which confirmed the quantum of the anticipated aggregate RDTI receipt of approximately \$400,000.

**14. Please confirm the date on which the RDTI Receipt occurred.**


Refer to the response to query 7 above. The RDTI Receipt comprises two receipts from the ATO; \$205,000 received on 20 August 2025 and \$199,000 received on 22 August 2025.

**15. Please confirm the date on which T3D purchased the BTC disclosed in the 25 August Announcement. In answering this question, please provide a detailed timeline of T3D's purchase of the BTC, including any preparatory steps or negotiations undertaken by T3D in advance of the purchase.**

The Board commenced discussions with Gemini (a cryptocurrency exchange and custodian bank) on or around 26 June 2025, to discuss custody and broking arrangements that would have to be put in place, should the Company subsequently determine to acquire Bitcoin. After these discussions with Gemini, at a Board meeting on 20 July 2025, the Board determined to establish a crypto trading account, AUD cash settlement account, 'hot and cold' wallets, and also approved custody arrangements. At the same meeting on 20 July 2025 the Board agreed to draft a Bitcoin Treasury Management Policy, based on learnings from the test transaction to be initiated.

On 4 August 2025, the Company initiated the Initial Test Transaction (nominal acquisition of 0.00274236 Bitcoin for \$499.55) which involved a transfer of funds from Westpac to ANZ (the verified account with Gemini), a transfer to Gemini AUD cash settlement account, followed by the purchase, custody, settlement and reporting of the transaction.

The Initial Test Transaction resulted in learnings for the Company that informed its drafting of its formal Bitcoin Treasury Management Policy. The policy was updated during the test transaction period, and approved by the Board on 17 August 2025.



On 18 August 2025, the Initial Test Transaction completed. The Company was satisfied with the outcome of the Initial Test Transaction, which verified and validated the Company's internal approvals and controls.

On Saturday 23 August 2025, the Board determined to proceed with the Bitcoin Acquisition in two separate tranches, on Saturday 23 August 2025 and Sunday 24 August 2025. The Company accordingly initiated its two material Bitcoin acquisitions on Saturday 23 August 2025 and Sunday 24 August 2025, each of which completed in real time

On Sunday 24 August 2025, the Company prepared and finalised an announcement for lodgement with ASX on 25 August 2025, notifying the market of the Bitcoin Acquisition.

On Monday 25 August 2025, prior to commencement of trade at 9.51am (AEST), the Company's ASX announcement disclosing the Bitcoin Acquisition was released.

**16. Please confirm the time and date at which the BTC purchase disclosed in the 25 August Announcement settled.**

As noted above, the Bitcoin Acquisition comprises the following:

- On 18 August 2025, the acquisition of 0.00274236 Bitcoin for \$499.55 settled at 12:29 pm AEST.
- On 23 August 2025, the acquisition of 1.0826015 Bitcoin for \$200,000.44 settled at 10:00 am AEST.
- On 24 August 2025, the acquisition of 0.93296015 Bitcoin for \$170,000 settled at 1:33 pm AEST.


**17. Please describe the experience of T3D's board with respect to cryptocurrency investments specifically and the risks associated with crypto assets more generally. In answering this question, please provide specific details of the board's prior experience in managing crypto currency assets in a listed entity setting.**

The Company's three directors are each CPA qualified accountants with more than 25 years' experience in finance and accounting. They are professional company directors serving on multiple listed company boards both in Australia and overseas. Details of their experience relating to cryptocurrency is detailed below:

**Dr Richard Petty** – Dr Petty holds a PhD in intellectual capital from the University of New South Wales and has experience in cryptocurrency exchanges, Bitcoin and other cryptocurrencies, blockchain technology, and Web 3.0. dating back to 2019.

Dr Petty was a founding director of EQONEX Limited, being the first NASDAQ listed cryptocurrency and digital asset financial services company, having listed on 1 October 2020. EQONEX offered a range of services, including a cryptocurrency exchange, custody solutions, and investment products, and worked closely with regulators in the US and other markets. Dr Petty was the Chair of EQONEX Limited's Risk Management Committee until he stepped down as board member and chair of the risk management committee in April 2023, and was a member of EQONEX Limited's Audit Committee during his time on the board.

Dr Petty has published work on cryptocurrency and Bitcoin, including extensively on these topics and adjacent topics including decentralised finance, Central Bank Digital Currencies,



and the evolving new economy in his book 'The Rise of Technosocialism' (co-authored with Brett King, published by Marshall Cavendish, 2021).

Dr Petty has on several occasions been a podcast guest, an invited conference speaker, and an interviewee on relevant topics and he is a regular attendee at conferences, symposia, seminars and webinars on Bitcoin and cryptocurrency including Bitcoin 2025 in Las Vegas (April 2025, the largest global Bitcoin conference), Bitcoin Asia (August 2025 in Hong Kong) and others.

Dr Petty is also a sophisticated personal investor in relevant fields with personal holdings in several of the largest listed Bitcoin treasury companies globally, and in various other funds and related investments.

**Dr Nigel Finch** – Dr Finch was formerly an Associate Professor in Accounting at the University of Sydney with a PhD in valuation of intangible assets and deep experience in risk management in alternative investments, banking and insurance. Dr Finch has various publications, which are set out at [www.sakipartners.com.au/publications/](http://www.sakipartners.com.au/publications/).

Dr Finch was previously a director of Animoca Brands (ASX:AB1) which is a global leader in Web3, tokenisation and blockchain.

**John Condi** – Mr Condi is a sophisticated personal investor of cryptocurrency, and has been trading in cryptocurrency since 2021.

- 18. Please describe the experience of T3D's senior management with respect to cryptocurrency investments specifically and the risks associated with crypto assets more generally. In answering this question, please provide specific details of T3D's senior management's prior experience in managing crypto currency assets in a listed entity setting.**

Noting that the Company's directors also comprise the senior managers of the Company, please refer to the response to query 17.

- 19. Did T3D's board undertake an assessment of the risks of the Bitcoin Policy and what were the results of that assessment?**

Yes. As part of the Board's risk management strategy, the Board assessed various risks, including those relating to:


- the risk of loss with holding Bitcoin or other cryptocurrencies; and
- the risk of material decline in value of in the price of cryptocurrency or loss through fraud or theft.

The Board agreed that its risk management strategy in this respect would be to work with reliable and secure trading platform that offers cold wallet custody and insurance to cover theft, in addition to monitoring prices and reviewing analyst forecasts on valuations and develop a longer term investment strategy.

The Board continuously assesses these and other risks as conditions change, and captures them within the Company's risk register.

- 20. What measures are being taken under the Bitcoin Policy to manage any risks associated with investing in crypto assets?**

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As set out in the Bitcoin Policy, the Company recognises that Bitcoin presents unique risks, including volatility, regulatory changes and cybersecurity threats. To manage these risks, the Bitcoin Policy sets out the following controls:

- Position limits – Bitcoin allocation is capped at 50% of total treasury assets, unless otherwise approved by the Board.
- Liquidity risk – only counterparties with sufficient trading liquidity may be used.
- Regulatory risk – ongoing monitoring of ASIC, ATO and AUSTRAC guidance.
- Cybersecurity – use of multifactor authentication, encryption, and restricted access protocols.
- Prohibition on speculation – Bitcoin will not be used for speculative trading.

**21. Please describe what holding periods or other time limits apply to the Bitcoin Policy, and any other matters that will explain to investors what the Bitcoin Policy means for T3D and its existing business?**

The Company has implemented the Bitcoin Policy for the purposes of long term strategic treasury allocation and operational settlement. As such, the permitted uses of held Bitcoin are limited to the following:

- Holding bitcoin as a treasury reserve asset.
- Converting bitcoin into fiat currency to meet operating needs.
- Settling transactions with counterparties.

The limited scope in which Bitcoin can be used aligns with the Company's long term strategy, and it is intended that, aside from where required for operational purposes (or where settling transactions via Bitcoin may be more commercially beneficial than via cash), Bitcoin be held until such time as the Company determines it would be in the best interests of its shareholders to convert that Bitcoin, including where the conversion would extract significant value to the Company and / or its shareholders.

The purpose of the Bitcoin Policy is to support the Company's overall business strategy by ensuring enough cash is available for day-to-day operations, whilst identifying opportunities for effective returns on surplus cash.

**22. Please explain the objectives of the Bitcoin Policy and how the objectives of the Bitcoin Policy and T3D's holding of cryptocurrency relates to T3D's existing business activities.**

The purpose of the Company's treasury management strategy (whatever this may be from time to time) is to support the Company's overall business strategy by ensuring enough cash is available for day-to-day operations, whilst identifying opportunities for effective returns on surplus cash. The specific purpose of the Bitcoin Policy is to establish the governance, control and reporting framework for the acquisition, holding and use of Bitcoin, including to ensure that the Company's engagement with Bitcoin aligns with its strategic objectives and complies with legislative and regulatory requirements.

As set out in the Bitcoin Policy, the objective is to:

- Manage treasury holdings while prudently managing risk.
- Safeguard Company assets against operational and cybersecurity risks.
- Ensure transparent valuation, accounting and reporting of Bitcoin positions.
- Maintain compliance with ASX and regulatory requirements.

The Company observes that the Bitcoin Policy is not inconsistent with its existing business, being the creation and sale of products derived from a portfolio of digital assets (noting that Bitcoin itself is considered to be a digital asset). Whilst Bitcoin is complementary to the Company's service offering and expertise, the Bitcoin treasury management strategy supports, but does not influence, the business strategy.

**23. What other limits are there on the acquisition of cryptocurrency by T3D under the Bitcoin Policy and how will those limits be managed?**

Under the Bitcoin Policy, Bitcoin may only be acquired for the purposes of long term strategic treasury allocation and operational settlement. The Bitcoin Policy requires that all Bitcoin investments be conducted via regulated, reputable exchanges or institutional grade brokers with AML/CTF compliance. The Bitcoin Policy also requires Board approval for:

- Any acquisition exceeding AUD\$1,000,000.
- Any increase in Bitcoin allocation above 20% of total treasury assets.
- Any Bitcoin allocation above 50% of total treasury assets.

**24. Please describe the arrangements T3D has in place for holding cryptocurrency, including safeguards to protect against fraud, theft, mismanagement of keys, unauthorised access and similar matters, including risks arising from the outsourcing of any such arrangements and what measures T3D has in place to manage those risks.**

In respect of the Company's custody and security arrangements, pursuant to the Bitcoin Policy, those arrangements are as follows:

- Cold storage custody – Bitcoin will primarily be held in secure, offline wallets.
- Hot wallets – limited to 15% of holdings for operational liquidity, and subject to strict access controls.
- Access controls – transactions require authorisation by at least two designated officers (which will be delegated by the Board).

Further, as noted above, Bitcoin Policy requires that all bitcoin investments be conducted via regulated, reputable exchanges or institutional grade brokers with AML/CTF compliance. Additionally, the Bitcoin Policy sets out cybersecurity controls requiring the use of multifactor authentication, encryption, and restricted access protocols.

**25. Please confirm that T3D is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.**

The Company confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

**26. Please confirm that T3D's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of T3D with delegated authority from the board to respond to ASX on disclosure matters.**

The Company confirms that its responses to the questions above have been authorised and approved by the Board.

Yours sincerely



**Nigel Finch**  
Director



27 August 2025

Ms Alyn Tai  
Communication Person  
333D Limited

By email

Dear Ms Tai

**333D Limited ('T3D'): ASX Aware Letter**

ASX refers to the following:

- A. T3D's announcement titled "Replacement Appendix 4C" released on the ASX Market Announcements Platform ('MAP') at 5:04 PM AEST on 4 August 2025.
- B. T3D's announcement titled "Business update and Bitcoin Treasury Management" (the '21 August Announcement') released on MAP at 2:29 PM AEST on 21 August 2025 disclosing, amongst other matters, the following:
  - 1.1 *"The Board of Directors has recently approved a Bitcoin Treasury Management Policy which establishes the governance, control, and reporting framework for the acquisition, holding, and use of Bitcoin (BTC) by the Company..."* (the 'Bitcoin Policy'); and
  - 1.2 *"Pursuant to the Bitcoin Treasury Management Policy (the Policy), the Company is committed to transparency, and we will update the market in accordance with our Policy and ASX disclosure obligations if and when a material Bitcoin acquisition is made."*
- C. The change in the price of T3D's securities from a close of \$0.007 on 19 August 2025 to an intraday high of \$0.014 on 21 August 2025 prior to the release of the 21 August Announcement.
- D. T3D's announcement titled "Bitcoin Acquisition and Bitcoin Treasury Management" (the '25 August Announcement') released on MAP at 9:51 AM AEST on 25 August 2025 disclosing, amongst other matters, the following:
  - 1.1 *"The Company confirms it has received \$413,772 in funding under the Research and Development Tax Incentive (RDTI) for the FY2025 tax year. The RDTI funds are surplus to current operating requirements and have been provisioned under the recently approved Bitcoin Treasury Management Policy (Policy) to be applied towards the acquisition of Bitcoin"* (together referred to as the 'RDTI Receipt'); and
  - 1.2 *"Pursuant to the Policy, the Company is committed to transparency and will update the market in accordance with the Policy and ASX disclosure obligations if and when a material Bitcoin acquisition is made."*

*Accordingly, the Company announces the following Bitcoin acquisition:*

*Bitcoin acquired: 2.01830401 BTC*

*Total Purchases (\$AUD): \$370,500*

*Average purchase price per Bitcoin (\$AUD): \$183,570*

*T3D mNAV (as at 22 August 2025): 5.3 times",*

*(the 'Bitcoin Acquisition').*

- E. The change in the price of T3D's securities from a close of \$0.014 on 21 August 2025 to an intraday high of \$0.05 on 26 August 2025. There was also a significant increase in the volume of T3D securities traded on 26 August 2025.
- F. Listing Rule 3.1, which requires a listed entity to immediately give ASX any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.
- G. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:
- "an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity."*
- H. Section 4.4 in *Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B* titled "When does an entity become aware of information?"
- I. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure as follows.
- "3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:*
- 3.1A.1 One or more of the following 5 situations applies:*
- It would be a breach of a law to disclose the information;*
  - The information concerns an incomplete proposal or negotiation;*
  - The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
  - The information is generated for the internal management purposes of the entity; or*
  - The information is a trade secret; and*
- 3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and*
- 3.1A.3 A reasonable person would not expect the information to be disclosed."*
- J. The concept of "Incomplete proposals or negotiations" detailed in section 5.4 of *Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B*. In particular, the *Guidance Note* states that:
- "A proposal involving an entity is incomplete unless and until the entity has adopted it and is committed to proceeding with it. Negotiations are incomplete unless and until they result in a legally binding agreement or the entity is otherwise committed to proceeding with the transaction being negotiated.*
- Hence, all other things being equal:*
- where a unilateral proposal requires the approval of the board of directors of an entity, and nothing more, for the entity to be committed to it (such as a proposal to declare a dividend), it will be complete when the board formally approves the proposal and resolves to proceed with it, and not beforehand. If the proposal is market sensitive, it will need to be announced immediately after the board resolves to proceed with it..."*
- K. The concept of "confidentiality" detailed in section 5.8 of *Guidance Note 8*. In particular, the *Guidance Note* states that:

*"Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it is no longer a secret and it ceases to be confidential information for the purposes of this rule."*

### **Request for information**

Having regard to the above, ASX asks T3D to respond separately to each of the following questions:

1. Does T3D consider the approval of the Bitcoin Policy, to be information that a reasonable person would expect to have a material effect on the price or value of its securities?
2. If the answer to question 1 is "no", please advise the basis for that view, commenting specifically on the price movement of T3D's securities following the release of the 21 August Announcement.
3. When did T3D first become aware of the information referred to in question 1 above?
4. If T3D first became aware of the information referred to in question 1 before the date of the 21 August Announcement, did T3D make any announcement prior to that date which disclosed the information? If not, please explain why the information was not released to the market at an earlier time, commenting specifically on when you believe T3D was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps T3D took to ensure that the information was released promptly and without delay.

Please provide details of the prior announcement if applicable.

5. Does T3D consider the following information, or any part thereof, to be information that a reasonable person would expect to have a material effect on the price or value of its securities?

5.1 The RDTI Receipt.

5.2 The Bitcoin Acquisition.

Please answer separately for each of the items in question 5 above.

6. If the answer to any part of question 5 is "no", please advise the basis for that view commenting specifically on the price movement of T3D's securities following the release of the 25 August Announcement.

Please answer separately for each of the items in question 5 above.

7. When did T3D first become aware of the information referred to in question 5 above?

Please answer separately for each of the items in question 5 above.

8. If T3D first became aware of the information referred to in question 5 before the date of the 25 August Announcement, did T3D make any announcement prior to that date which disclosed the information? If not, please explain why the information was not released to the market at an earlier time, commenting specifically on when you believe T3D was obliged to release the information under Listing Rule 3.1 and 3.1A and what steps T3D took to ensure that the information was released promptly and without delay.

Please answer separately for each of the items in question 5 above and provide details of the prior announcement if applicable.

9. Please confirm the date on which the Bitcoin Policy was approved by the board of T3D.
10. Does the Bitcoin Policy contain any provisions detailing how BTC transactions should be disclosed by T3D in accordance with Listing Rule 3.1? If so, please provide relevant details.
11. Has T3D made any other BTC purchases or sales other than those disclosed in the 25 August Announcement?

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12. If the answer to question 11 is 'yes', please provide details, including the date on which the BTC transactions occurred.
  13. Having regard to T3D's Replacement Appendix 4C, which disclosed T3D had a cash balance of \$75,261 and no existing financing facilities as at 30 June 2025, what factors did T3D's board consider in resolving to adopt a 'treasury management' policy?
  14. Please confirm the date on which the RDTI Receipt occurred.
  15. Please confirm the date on which T3D purchased the BTC disclosed in the 25 August Announcement. In answering this question, please provide a detailed timeline of T3D's purchase of the BTC, including any preparatory steps or negotiations undertaken by T3D in advance of the purchase.
  16. Please confirm the time and date at which the BTC purchase disclosed in the 25 August Announcement settled.
  17. Please describe the experience of T3D's board with respect to cryptocurrency investments specifically and the risks associated with crypto assets more generally. In answering this question, please provide specific details of the board's prior experience in managing crypto currency assets in a listed entity setting.
  18. Please describe the experience of T3D's senior management with respect to cryptocurrency investments specifically and the risks associated with crypto assets more generally. In answering this question, please provide specific details of T3D's senior management's prior experience in managing crypto currency assets in a listed entity setting.
  19. Did T3D's board undertake an assessment of the risks of the Bitcoin Policy and what were the results of that assessment?
  20. What measures are being taken under the Bitcoin Policy to manage any risks associated with investing in crypto assets?
  21. Please describe what holding periods or other time limits apply to the Bitcoin Policy, and any other matters that will explain to investors what the Bitcoin Policy means for T3D and its existing business?
  22. Please explain the objectives of the Bitcoin Policy and how the objectives of the Bitcoin Policy and T3D's holding of cryptocurrency relates to T3D's existing business activities.
  23. What other limits are there on the acquisition of cryptocurrency by T3D under the Bitcoin Policy and how will those limits be managed?
  24. Please describe the arrangements T3D has in place for holding cryptocurrency, including safeguards to protect against fraud, theft, mismanagement of keys, unauthorised access and similar matters, including risks arising from the outsourcing of any such arrangements and what measures T3D has in place to manage those risks.
  25. Please confirm that T3D is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.
  26. Please confirm that T3D's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of T3D with delegated authority from the board to respond to ASX on disclosure matters.

#### When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **3:00 PM AWST Friday, 29 August 2025**.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, T3D's obligation

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is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out above and may require T3D to request a trading halt immediately if trading in T3D's securities is not already halted or suspended.

Your response should be sent by e-mail to **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow us to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

### **Suspension**

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in T3D's securities under Listing Rule 17.3.

### **Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to T3D's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that T3D's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

### **Release of correspondence between ASX and entity**

We reserve the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under listing rule 18.7A. The usual course is for the correspondence to be released to the market.

Yours sincerely

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ASX Compliance