

MICRO-X CONVERTIBLE NOTE FUNDING UPDATE

- \$7 million of convertible notes settled, including participation by Directors and TIGA
- Funding supports the strategic priorities announced on 3 August 2026
- Final \$1 million underwriting tranche scheduled to settle on 1 December 2026

Adelaide, Australia, 9 October 2026: Micro-X Ltd (ASX:MX1) (Micro-X or the Company) is pleased to provide a settlement update on its \$8 million convertible note financing announced on 3 August 2026.

Following shareholder approvals at the General Meeting held on 28 September 2026, the Company has now received \$6 million of investor subscription funds, including subscriptions from Directors.

The Company has also received \$925,000 from TIGA Trading Pty Ltd (TIGA), a Thorney Investment Group entity, representing settlement of the first \$1 million of its \$2 million underwriting commitment, after deduction of the previously disclosed 7.5% underwriting fee.

Micro-X will now proceed with the issue of the outstanding unlisted secured convertible notes (Notes) relating to these settled subscriptions. Following this issue, the aggregate principal amount of Notes issued under the financing will be \$7 million.

By agreement between Micro-X and TIGA, the remaining \$1 million underwriting tranche will settle on 1 December 2026, with the corresponding Notes issued upon settlement. This tranche will provide a further \$925,000 to the Company after deduction of the underwriting fee. This settlement date replaces the previously announced date of 2 October 2026 for that tranche. The total financing commitment remains \$8 million.

The funding supports the continued development and commercialisation of Head CT, the commercial launch of the updated Rover, operating costs and general working capital.

The Notes carry interest at 12% per annum, compounding monthly, have a three-year term from their respective issue dates and are convertible into ordinary shares at \$0.08 per share. Further details of the terms are set out in the Company's announcement dated 3 August 2026 and the Notice of General Meeting released on 28 August 2026.

Micro-X CEO Dr Brian Gonzales said:

"We thank Bindella Capital, Thorney Investment Group, our participating Directors and all of our investors for their continued support. With this funding in place, the team can stay focused on executing our strategy, advancing Head CT through clinical validation and bringing the updated Rover to market."

This ASX announcement is authorised by the Board of Micro-X.



About Micro-X

Micro-X Limited is an ASX-listed hi-tech company developing and commercialising innovative medical imaging products for global healthcare markets, together with selected security applications, based on proprietary cold cathode, carbon nanotube (CNT) emitter technology. Electronic control of the emitters enables X-ray products with significant reductions in size, weight and power requirements, supporting greater mobility and ease of use in existing X-ray markets and enabling new security applications. Micro-X has a fully vertically integrated design and production facility in Adelaide, Australia, and a growing technical and commercial team based in Seattle supporting its US business.

Micro-X's strategic focus is the development and commercialisation of medical CT imaging, supported by its established mobile digital radiology business and selected security applications. Its mobile digital radiology products are sold for diagnostic imaging in global healthcare, military and veterinary applications. A miniature brain CT imager for pre-hospital stroke diagnosis in ambulances is being developed with funding from the Australian Government's Medical Research Future Fund and Industry Growth Program. In November 2024, US Government agency ARPA-H contracted Micro-X to develop a full-body CT. In security, Micro-X remains under contract with the US Department of Homeland Security to design a next-generation airport security checkpoint.

For more information visit: www.micro-x.com

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