ASX ANNOUNCEMENT
30 October 2026

September 2026 Quarterly Activities Report and Trading Update

DXN Limited ("DXN" or "the Company"), a prefabricated modular data centre specialist, is pleased to provide an operational and financial update for the quarter ended 30 September 2026 (the "September Quarter" or "Q1 FY27").

Key Highlights

- **Q1 FY27 revenue of approximately $3.4 million, up approximately 380% on the prior corresponding period (pcp) (Q1 FY26: $0.7 million), as previously deferred modular projects progressed through manufacturing and delivery.**
- **Over A$19 million of new contracts and variations announced during the quarter, including a second AI HPC contract, a Melbourne Airport edge data centre, a Solomon Islands cable landing station and a Globalstar contract variation.**
- **Secured a second AI HPC contract of approximately A$12.2 million with an AI compute operator for a 2MW turnkey AI HPC modular data centre, representing the first phase of a potentially larger deployment. Work commenced on the project during the quarter and is currently on track for delivery in early CY 2027.**
- **Total backlog of approximately $30.8 million as at 30 September 2026 (30 June 2026: $23.5 million), adjusted for the subsequent cancellation of the maiden AI HPC contract[1]. Existing cash reserves support delivery of current backlog.**
- **DXN expects to achieve $11 million in 1H FY27 revenue, aided by the temporary manufacturing facility in Seven Hills, NSW, which commences production in Q2 FY27 (up 307% on 1HFY26: $2.7m).**
- **Pipeline of 93 identified projects (Q4 FY26: 99 opportunities), with 13% of opportunities in final negotiations or verbal win/contracting.**
- **Cash balance of approximately $6.4 million as at 30 September 2026 (30 June 2026: $11.0 million). Cash has since recovered to $11.1 million (at 28 October 2026) following the receipt of delayed customer payments.**
- **Subsequent to quarter end, DXN's maiden US-listed neo-cloud customer notified the Company that, following a strategic shift in its business, it intends to cancel the A$8.8 million AI HPC contract. The cancellation has not yet been finalised. The contract is paid on progress, and revenue of $0.1 million was recognised in Q1 FY27 as work progressed and parts were ordered. The customer has not disputed the amounts due for work completed and costs committed, which DXN expects to total approximately $4.2 million (48% of contract value). As part of its strategy shift, the customer is unlikely to proceed with the larger follow-on campus opportunity. DXN will keep investors updated on any developments once finalised.**
- **The design work, technical scoping experience and US relationships built through the maiden AI HPC program have opened further AI opportunities for the Company, with AI deals rising to 28% of the pipeline.**
- **DXN's innovative, nimble and agile skill set is strengthening its position as the AI**

[1] Upon cancellation approximately $4.2 million of the maiden AI HPC contract value will be recognised as revenue, and is therefore excluded from the back log figure as at 30 September 2026.

infrastructure market rapidly evolves. The Company observed a 115% increase in the value of its pipeline (vs. Q4 FY26) aided by increased collaboration with customers as securing AI compute becomes their number one strategic imperative.

- **Established a temporary manufacturing facility in Seven Hills, NSW, at the end of Q1 FY27 with operations commencing in Q2 FY27. The facility supports short-term demand and aids the Company as it strategically scales manufacturing across Australia and Southeast Asia.**
- **Appointed new Chief Operating Officer in September 2026, strengthening operational leadership as the Company scales manufacturing capacity to capture a growing market opportunity.**
- **DXN advanced its manufacturing expansion during the quarter, taking a capital-light approach to building capacity. A permanent domestic facility is being secured to serve East Coast customers and export markets, and key senior hires at the Malaysia facility have been appointed, with production targeted for Q2 FY27.**
- **Targeted to be fully operational by the end of Q3 FY27, the Malaysia, southern NSW and Jakarta JV sites will together expand DXN's permanent capacity footprint, positioning the Company to deliver roughly six times its current manufacturing capacity at Welshpool, WA.**
- **DXN is well placed for growth through FY27, with a strong backlog, an AI HPC contract in delivery, a growing US AI opportunity set and expanding manufacturing capacity in Australia and Southeast Asia.**

Shalini Lagrutta, Managing Director of DXN, commented, *"The September quarter was one of strong commercial and operational momentum for DXN. We secured a A$12.2 million AI HPC contract, won a flagship edge data centre for Melbourne Airport and continued to build our footprint in Pacific subsea cable infrastructure. As a result, our total backlog reached approximately $30.8 million at quarter end.*

While we are disappointed that our maiden AI HPC customer has changed its strategic direction, our contract terms have protected DXN's position, and the design work and US relationships built through that program have opened further AI opportunities for us in the US market. We have observed a significant step-change in customer inbounds during the quarter, driven by both the shift in industry demand and the supply response. Our focus for the remainder of FY27 is disciplined execution, converting backlog into revenue, while nurturing the growing customer relationships we are attracting."

The AI infrastructure market is rapidly evolving, and we are experiencing increased collaboration with customers who are requiring increasingly complex and larger but standardised compute requirements. The key driver to succeeding within this wave of AI investment in the space is not just capital but rather innovation, agility and successful execution. DXN's business model is ingrained with a nimble, pioneering and agile style that positions us to succeed against this backdrop."

In an industry that is evolving at an unprecedented rate, DXN continues to innovate, adapt to changing customer requirements and strengthen its position in the market. Speed to deployment remains one of DXN's key competitive advantages and a fundamental driver of our operational success. This advantage has gained further industry validation following NVIDIA's recent introduction of DSX/POD architecture, reinforcing the growing importance of modular and prefabricated data centre solutions. At the launch of NVIDIA's DSX/POD they claimed that the deployment time at a prepared site falls from approximately six months to a couple of weeks. This industry shift aligns directly with DXN's core capabilities. Our ability to deliver engineering, regulatory compliance, and factory manufacturing around OEM compute positions us to address the increasingly complex demands of AI and high-performance computing environments. Importantly, our track-record of execution, places us as a leader in the space. Against the current backdrop it is getting harder and more expensive to execute, therefore customers should want a prefabrication specialist with a track record of execution."

"Further to our strengthened market position, we continue to execute against our manufacturing expansion strategy which will underpin our ability to deliver on customer demand. This quarter was vital to our capacity expansion strategy, and we have executed both domestically and in southeast Asia, while adding the operational expertise of an experienced COO and a team of project managers. With increased production capacity about to commence in Q2, we are scaling our manufacturing footprint to meet the growing demand across AI compute, telecommunications and edge infrastructure."

Industry dynamics

DXN continues to experience a step-change in demand for its prefabricated modular data centre solutions across cable landing stations, edge data centres and AI high-performance computing modules.

The acceleration in demand reflects two complementary structural trends. First, the rapid growth in AI computing, cloud services and digital connectivity is driving increased investment in data centre infrastructure globally. In particular, higher-density AI workloads are creating demand for infrastructure capable of accommodating increasingly sophisticated power distribution and cooling requirements.

Second, there is a growing acceptance of prefabricated modular construction as an alternative to conventional, site-built data centres. Modular solutions offer several advantages, including shorter deployment timelines, greater cost and delivery certainty, improved quality control through factory-based manufacturing, and the flexibility to expand infrastructure incrementally as customer requirements evolve.

DXN's productised, rapidly deployable modules are positioned for where the market is heading. The Company's fast, factory-built, locally compliant modular infrastructure for AI compute is increasingly validated as the market's own point of reference, not displaced by larger platform moves. DXN's track record in execution, experience in innovation and ability to tailor and work collaboratively with customers across bespoke projects positions it ahead of many peers.

Q1 FY27 Financials

DXN delivered Q1 FY27 revenue of approximately $3.4 million, an increase of approximately 380% on the prior corresponding period ($0.7 million, excluding the divested Hobart operations), as previously deferred modular projects progressed through manufacturing and delivery.

New contract awards underpinned an increase in total backlog to approximately $30.8 million as at 30 September 2026 (30 June 2026: $23.5 million); adjusted for the potential subsequent cancellation of the maiden AI HPC contract. Should the cancellation proceed, DXN will receive approximately $4.2 million (48% of the original contract value), covering costs incurred and committed to date. Most of the associated revenue would be recognised in Q2 FY27, with the remaining $1.1 million payment also due in that quarter.

The Company closed the quarter with a cash balance of approximately $6.4 million (30 June 2026: $11.0 million). The movement in cash during the quarter primarily reflects the timing of customer receipts. Outstanding customer receipts have subsequently been received in October, restoring DXN's cash balance to $11.1 million (as at 28 October 2026)

Net operating cash flow for the September quarter was -$4.7 million (June quarter: $0.8 million inflow), primarily reflecting manufacturing and operating expenditure associated with the execution and delivery of projects. Staff costs rose during the quarter, as key hires commenced, in addition to annual bonus payments to existing hires, for FY26. Had delayed customer receipts been received as scheduled, net operating cashflow for the quarter would have been $2.2 million. Further detail is provided in the accompanying Appendix 4C.

Operating highlights

Modular Data Centre revenue totalled approximately $2.9 million during the September quarter (pcp: $0.3 million). Modular revenue was largely supported by progress on the Globalstar, Speedcast and global internet company projects, with early-stage revenue recognised on the Melbourne Airport, Pacific cable landing station and AI HPC projects.

DXN's Data Centre Operations delivered revenue of approximately $0.4 million in Q1 FY27 (pcp: $0.4 million, excluding the divested Hobart facility). The Data-Centre-as-a-Service (DCaaS) division delivered $0.1 million of revenue during the quarter.

In August 2026, DXN secured its second AI HPC contract, valued at approximately A$12.2 million, with an AI compute operator for the turnkey design, engineering, manufacture, delivery, installation and commissioning of a 2MW AI HPC modular data centre. The solution combines DXN AI modules with an upgrade of the customer's existing onsite infrastructure within a single high-density data hall, integrating power, cooling, fire detection and suppression, security and building management systems. Detailed design and long-lead procurement commenced on signing, with the site expected to be operational in early calendar year 2027. The contract represents the first phase of a potentially larger deployment. During the quarter the Company completed the design phase of the project and the build phase commenced in Q2 FY27 at the Company's temporary facility in NSW.

After quarter end, DXN was notified by its maiden US-listed neo-cloud operator that, following a strategic shift in its business, it intends to cancel the A$8.8 million AI HPC contract announced on 3 June 2026. The cancellation has not yet been finalised. The contract is paid on progress, so DXN has recognised revenue as the project advanced and long-lead parts were ordered. The customer has not disputed its obligation to pay for work completed and costs committed to date, which DXN expects to total approximately $4.2 million (48% of the original contract value). Of this, $0.1 million was recognised in Q1 FY27, with most of the balance expected to be recognised in Q2 FY27 and a final $1.1 million payment expected in the same quarter. Approximately $8.6 million has been removed from backlog, of which approximately $4.2 million is expected to be recognised as revenue. The customer's change in strategy also means it is unlikely to pursue the larger follow-on campus opportunity. DXN will keep investors informed as the outcome is finalised.

The program has nonetheless delivered lasting value for DXN. It produced the Company's first contracted design for high-density AI HPC modules, supporting GPU rack densities of up to 150kW with direct-to-chip liquid cooling, which DXN has standardised for volume manufacturing and retains for future customers. The contract also established DXN's credentials with US AI infrastructure operators and stengthened the Company's reputation for excellence and innovation with global end-users and off takers. Further, the Company is now pursuing multiple AI HPC opportunities in the US as a result of the maiden AI HPC contract. AI deals rose to 28% of overall pipeline deals, and the Company expects to observe ongoing benefits in FY27.

In August 2026, DXN was awarded a contract valued at approximately A$4.1 million by Australia Pacific Airports (Melbourne) to design, engineer, manufacture, factory-test, deliver, install and commission a prefabricated edge data centre, including critical power, cooling and fire detection and suppression systems, as part of Melbourne Airport's ICT enabling works program. Delivery and commissioning are scheduled towards the end of 2H 2027. DXN also received a variation order of approximately A$1.6 million under its existing contract with Globalstar, reflecting additional project fees and logistics costs.

DXN continued to build its Pacific subsea cable infrastructure footprint, securing a contract of approximately A$1.2 million in July 2026 with the Solomon Islands Submarine Cable Company for the design, manufacture, delivery, installation and commissioning of a Cable Landing Station supporting the Australian Government-funded Adamasia Cable System-1. Full delivery is due in April 2027. Work also commenced during the quarter on the A$1.0 million American Samoa Telecommunications Authority

Cable Landing Station for the Le Vasa Cable, with delivery due by March 2027.

The Company continues to observe growing customer demand across its three core markets, cable landing stations, edge data centres and AI infrastructure. To address this growing demand the Company is strategically expanding its manufacturing footprint domestically and in southeast Asia.

DXN advanced its manufacturing expansion during the quarter, taking a capital-light approach to building capacity. A lease was secured for a temporary manufacturing facility in Seven Hills, NSW. The site adds approximately 1000m^2 of additional factory space, with production expected throughout Q2 FY27. The Seven Hills facility is temporary and has been established to cater for short-term demand. DXN is in the process of sourcing its permanent east-coast manufacturing facility in southern NSW, which is expected to cater to DXN's Australian east coast customers and export markets on a more permanent basis.

The Company continued to progress its Asian growth strategy. Establishment of DXN's first overseas manufacturing facility in Johor, Malaysia advanced during the quarter, with the factory lease signed in September 2026 and production targeted to commence in Q2 FY27. During the quarter, key senior hires were onboarded, while the site progressed licensing, fit-out, tooling and workforce training.

Together the Malaysia facility, southern NSW facility, and the JV site in Jakarta, are targeted to be fully operational by the end of Q3 FY27, positioning DXN to deliver roughly six times its current manufacturing capacity.

To support rising customer demand and DXN's strategic expansion the Company strengthened its leadership team with the appointment of John Stevens as Chief Operating Officer (COO) and Darren McSorley as Chief Development Officer (CDO).

John joins DXN as an experienced COO with over 20 years' experience of telecommunications and IT , including senior roles at Macquarie Technology Group, 5G Networks and NBN Co. Darren brings over 35 years of experience in data centre infrastructure, engineering and mission-critical environments to the role of CDO. Both appointments are expected to support the next phase of the Company's growth by implementing structures and systems in place to support efficient execution and assist with scaling the DXN business.

Further to the operational appointments, the Company strengthened its board with the appointment of Vikas Gour as Non-Executive Director. Mr Gour joined the board at the start of Q2 FY27 and brings over 20-years' experience across digital and core infrastructure and development across international markets.

The calibre of these appointments reflects both the scale of DXN's emerging opportunities and the growing sophistication of its operations. Importantly, the investment in additional expertise and execution capability is designed to position DXN to capitalise on its rapidly expanding pipeline of AI infrastructure and modular data centre opportunities, while supporting the planned expansion of its manufacturing footprint across the Asia-Pacific region.

Related Party Payments

The aggregate payments to related parties and their associates totalled $0.6m for the quarter. These payments comprised fees, salaries and superannuation paid to executive management and directors.

Outlook

The Company's near-term priorities are successful delivery of its second AI HPC project, satellite and subsea cable projects, conversion of backlog into revenue, and the expansion of the Company's

permanent manufacturing footprint.

DXN continues to execute its Asia-Pacific growth strategy, including its Malaysian manufacturing expansion and Indonesian joint venture. The Company believes its productised, rapidly deployable modular platform, including integrated cooling solutions for AI workloads, allows the Company to capitalise on accelerating global demand for high-density AI compute infrastructure, alongside continued momentum across its core segments. The Company has observed growing demand for its products, represented by a 115% increase in the value of its pipeline when compared to the prior quarter (Q4 FY26), with AI deals accounting for 28% of projects within DXN's pipeline.

DXN is well positioned to deliver sustainable top-line growth over the medium term. In 1HFY27 the Company expects to deliver $11.0 million of revenue, supported by additional production capacity at its temporary Seven Hills, NSW facility. With backlog of approximately $30.8 million and a robust project pipeline with projects from new and repeat customers. This momentum will be further reinforced by DXN's established global customer base, which continues to deliver strong repeat business, alongside the robust performance of the Company's Modular and DCaaS segments.

Current Pipeline	% of overall pipeline	No. of projects (as at 14 Oct 26)	No. of projects (as at 17 Jul 26)	No. of projects (as at 9 Apr 26)
Identified	54%	50	41	33
Qualified	14%	13	16	23
Proposal or RFP Submitted	19%	18	27	19
Final Negotiations	8%	7	8	8
Verbal win/ Contracting	5%	5	7	6
Total	**100%**	**93**	**99**	**89**

Quarterly Webinar

Managing Director Shalini Lagrutta, CFO Laila Green and COO John Stevens will host an investor webinar on Friday, 30 October at 9:30am (AEDT), to discuss the September Quarterly results.

Investors can register for the webinar via the link:
https://us02web.zoom.us/webinar/register/WN_oG50CWi6Tn-YFYSKn4CF_A.

Investors may submit questions prior to the webinar to melanie@nwrcommunications.com.au or do so via the Q&A function during the webinar.

Ends-

This announcement was authorised for release by the Board of Directors.

For more information please contact:

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The JV established in January 2026 with Super Sistem Indonesia (SSI), a critical digital infrastructure operator specialising in subsea fibre optic cable systems. The JV is a transformative step in DXN's Asia-Pacific expansion strategy, shifting the company from an export-heavy model to localised manufacturing

and sales in one of Southeast Asia's fastest-growing digital infrastructure markets. The partnership sees:

a. The establishment of a jointly owned and operated manufacturing factory in Jakarta, Indonesia, to produce and fulfil these orders locally;
b. SSI to provide local market knowledge, subsea cable infrastructure, and existing customer relationships and place all future orders for prefabricated modular data centres through the JV; and
c. DXN to contributes its expertise in designing, engineering, and manufacturing prefabricated modular data centres.

About DXN Limited

DXN is a vertically integrated manufacturer and operator of modular data centres in Asia Pacific. DXN's core business is designing, engineering, manufacturing, maintaining and operating data centres.
The Company works with major government and blue-chip enterprise customers.
It has three core divisions:

1. **Modular Division** – Delivers prefabricated, scalable EDGE data centres and critical infrastructure, tailored to diverse industries including telecom, mining, defence, and subsea cable operators.
2. **Data Centre Operations** – Owns and manages a data centre in Darwin, providing colocation, monitoring, and managed hosting services.
3. **Data Centre as a Service (DCaaS)** – A capital-light "facility as a service" model, offering bespoke data centre and satellite ground station solutions with end-to-end management, maintenance, and 24/7 monitoring.

For more https://dxn.solutions.

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity	
DXN Limited	
ABN	**Quarter ended ("current quarter")**
46 620 888 548	30 September 2026

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	3,694	3,694
1.2	Payments for		
	(a) research and development	0	0
	(b) product manufacturing and operating costs	(5,440)	(5,440)
	(c) advertising and marketing	(21)	(21)
	(d) leased assets	(110)	(110)
	(e) staff costs	(1,518)	(1,518)
	(f) administration and corporate costs	(544)	(544)
1.3	Dividends received (see note 3)	0	0
1.4	Interest received	44	44
1.5	Interest and other costs of finance paid	(171)	(171)
1.6	Income taxes paid	0	0
1.7	Government grants and tax incentives	0	0
1.8	Other (provide details if material)	(645)	(645)
1.9	**Net cash from / (used in) operating activities**	**(4,711)**	**(4,711)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	0	0
	(b) businesses	0	0
	(c) property, plant and equipment	(57)	(57)
	(d) investments	0	0
	(e) intellectual property	0	0
	(f) other non-current assets	(152)	(152)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
2.2	Proceeds from disposal of:		
	(a) entities	0	0
	(b) businesses	0	0
	(c) property, plant and equipment	0	0
	(d) investments	0	0
	(e) intellectual property	0	0
	(f) other non-current assets	0	0
2.3	Cash flows from loans to other entities	0	0
2.4	Dividends received (see note 3)	0	0
2.5	Other (provide details if material)	(321)	(321)
2.6	**Net cash from / (used in) investing activities**	**(530)**	**(530)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	0	0
3.2	Proceeds from issue of convertible debt securities	0	0
3.3	Proceeds from exercise of options	782	782
3.4	Transaction costs related to issues of equity securities or convertible debt securities	0	0
3.5	Proceeds from borrowings	0	0
3.6	Repayment of borrowings	(11)	(11)
3.7	Transaction costs related to loans and borrowings	(26)	(26)
3.8	Dividends paid	0	0
3.9	Other (provide details if material)	0	0
3.10	**Net cash from / (used in) financing activities**	**745**	**745**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	10,988	10,988
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(4,711)	(4,711)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(530)	(530)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	745	745
4.5	Effect of movement in exchange rates on cash held	(132)	(132)
4.6	**Cash and cash equivalents at end of period**	**6,361**	**6,361**

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter $A'000	Previous quarter $A'000
5.1	Bank balances	2,793	2,793
5.2	Call deposits	0	0
5.3	Bank overdrafts	0	0
5.4	Other- 31 and 60 day notice bank account	3,568	3,568
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**6,361**	**6,361**

6.	Payments to related parties of the entity and their associates	Current quarter $A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1. This includes Director, CEO and CFO remuneration.	(648)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	0

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	7,000	7,000
7.2	Credit standby arrangements	0	0
7.3	Other (please specify)	0	0
7.4	**Total financing facilities**	7,000	7,000

7.5	**Unused financing facilities available at quarter end**	0

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

A secured facility has been arranged with iPartners, comprising an original $5m facility plus an additional $2m refinanced amount, totalling $7m. The facility carries an interest rate of 9.7% per annum and matures in November 2027. It is secured by a General Security Agreement (GSA) over the Darwin Property and the Darwin DC (SDC).

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(4,711)
8.2	Cash and cash equivalents at quarter end (item 4.6)	6,361
8.3	Unused finance facilities available at quarter end (item 7.5)	0
8.4	Total available funding (item 8.2 + item 8.3)	6,361
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	1.35

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: The Company expects net operating cash flows to improve in the coming quarter, supported by the anticipated collection of outstanding debtors, including approximately $6.7 million due for payment in October 2026.

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: The Company is actively managing its working capital, including the collection of outstanding debtors, to support ongoing operations and maintain its cash position. The Company will continue to monitor its cash flow and funding requirements.

8.6.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
Answer:	The Company expects to be able to continue its operations and meet its business objectives based on its existing cash reserves, anticipated debtor collections and ongoing management of working capital and operating expenditure.

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 30 October 2026

Authorised by: The Board of DXN Limited
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.