



ASX ANNOUNCEMENT

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DigitalX Outlines Strategic Intention to Expand Bitcoin Holdings to 2,100 BTC by 2027

DigitalX Limited (**ASX:DCC**, **OTCQB: DGGFX**) ("**DigitalX**" or the "**Company**") DigitalX today outlines its strategic intention to increase its Bitcoin holdings to 2,100 BTC by 2027. This target reflects the Company's long-term commitment to positioning Bitcoin as the core component of its digital asset treasury and enhancing value creation through strategic accumulation.

Strategic Objective

The '21 Hundred' strategy represents a formalisation of DigitalX's Bitcoin-first approach, reaffirming its conviction in Bitcoin's role as a long-term store of value. The strategy aims to increase the Company's current Bitcoin holdings, which sit at approximately 500 BTC, to 2,100 BTC by calendar year-end 2027.

Bitcoin has been central to DigitalX's business since listing on the ASX in 2014 through its activities in mining, trading and launching Australia's first ASX-listed Bitcoin ETF. The 2,100 BTC target aligns DigitalX with leading global digital asset companies that are integrating Bitcoin as a core treasury asset.



Business Case

DigitalX believes that a Bitcoin-focused treasury offers several key advantages:

- **Hedge against inflation** - With a fixed supply of 21 million, Bitcoin is increasingly seen as “digital gold”, capable of hedging against fiat currency devaluation.
- **Strategic optionality** - Bitcoin holdings have enabled DigitalX to capitalise on emerging opportunities in digital asset markets, including launching Australia’s first ASX-listed Bitcoin ETF. Further accumulation of Bitcoin ensures the Company is well placed to take advantage of any new opportunities as the digital asset markets continue to grow and evolve.
- **Liquidity and balance sheet strength** - Bitcoin is among the most liquid digital assets, giving the Company financial flexibility for future growth.

By integrating Bitcoin into its treasury operations, DigitalX aims to leverage the cryptocurrency's attributes as a dependable store of value, a hedge against traditional fiat currency depreciation and a way to improve shareholder alignment with emerging global trends in treasury management, where over 200 entities now hold Bitcoin as a treasury asset, reflecting increasing institutional adoption and investor demand for digital innovation. This includes companies listed on the New York Stock Exchange, NASDAQ, Toronto Stock Exchange and the London Stock Exchange. Ultimately, the ‘21 Hundred’ strategy positions DigitalX as a forward-thinking leader in the Australian market, driving sustained value in the digital economy.

DigitalX Interim CEO Demetrios Christou commented:

"Our decision to pursue our 21 Hundred Bitcoin accumulation strategy is consistent with our historical business and underscores our ongoing belief in Bitcoin as an investment asset with significant long-term appreciation potential."

DigitalX Chairman Leigh Travers commented:

"Bitcoin stands as the digital equivalent of gold; resilient, scarce, and primed for growth amidst increasing global adoption. Viewing Bitcoin as a treasury asset is akin to backing the lone frontrunner in a one-horse race."

"This strategy not only fortifies our balance sheet but also aligns us with visionary companies spearheading corporate Bitcoin adoption. We are excited to accelerate our journey toward holding 2,100 BTC, leveraging market opportunities to deliver enduring value to our shareholders."



Implementation Pathways

DigitalX's plan involves increasing the Company's 'Bitcoin per share' ratio from its current level of 33.88 Sats per share (an increase of 58% since 30 June 2025). The Company intends to explore a number of capital management and investment avenues to fund this strategy, including but not limited to:

- Conversion of existing digital assets into Bitcoin;
- Prudent utilisation of debt instruments such as convertible notes or bonds;
- 'At the Market' facilities;
- Preferred equity instruments; and
- Strategic capital raises as appropriate.
- Conversion from the exercise of Options
- Operating Revenue

Risks

As with any strategic plan, there are inherent risks including:

- Bitcoin Price Volatility: which may impact the carrying value of treasury assets;
- Use of Leverage: which could amplify downside price movement in adverse market conditions;
- Custodial and Security Risks: the risk of hacks, theft, or loss of some or all Bitcoin holdings, significantly affecting asset values. In this regard, DigitalX continues to employ robust security and custody arrangements to safeguard its holdings.
- Access to Capital Markets: the strategy involves accessing funding consistent with strategies utilised in other global markets.
- Valuation: DigitalX multiple of Net Asset Value (NAV) "mNAV". Companies employing a Bitcoin Treasury strategy in other global markets have consistently seen their stock trade at an mNAV greater than 1.5x. The strategy assumes the Company is able to obtain an mNAV closer to global peers.
- Debt non conversion: that convertible notes do not convert into equity in a reasonably short timeline.
- Operating revenues: that the revenues of the Company do not generate enough cashflow to fund the strategy.

Forward Strategy

This roadmap affirms DigitalX's goal to lead as Australia's premier ASX-listed Bitcoin treasury and BTC ETF business. The Company intends to explore cash-generating activities leveraging a portion of Bitcoin holdings, such as institutional programs to earn yield, as well as the potential purchase of cash generating businesses using Bitcoin as collateral. This will create supplementary revenue streams, further enhancing shareholder value and supporting the Company's long-term financial resilience in alignment with emerging trends in Bitcoin yield solutions.



Authorised by the Board of DigitalX Limited.

For further information, please contact:

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About DigitalX

DigitalX Ltd (ASX:DCC) is a leading Australian digital investment manager and the only ASX-listed crypto fund manager. We are the longest standing publicly listed digital asset company in Australia.

Our track record of digital asset management covers more than six years and we've delivered strong results in that time: The DigitalX Bitcoin Fund was rated by Morningstar as the #1 Performing Fund in Australia across all categories for 2023 returns (source: AFR).

DigitalX implements institutional grade custody and insurance working exclusively with reputable, independent partners. Our primary clients are domestic individual wholesale investors and family offices.

We manage Australia's first ASX-listed spot Bitcoin ETF (ASX:BTXX) and are employing a Bitcoin Treasury strategy to generate value for shareholders.

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