

MICRO-X APPOINTS NEW CHIEF FINANCIAL OFFICER

Strengthening strategic financial and commercial leadership to support next stage of Micro-X commercial expansion

Adelaide, Australia, 19 February 2020: Australian hi-tech company Micro-X Ltd (ASX:MX1) (**Micro-X** or the **Company**), a leader in cold cathode x-ray technology for the health and security markets globally, is pleased to announce the appointment of Mr Kingsley Hall as Chief Financial Officer and Co-Company Secretary effective from 24th February 2020.

Kingsley's strategic financial expertise with public, listed companies and implementation of strategic business plans represents a pivotal hire for the Company as it transitions into its next phase of corporate development, focused on expanding commercialisation of its two lead products in a number of global markets as well as building the platform for planned future products. His experience will also strengthen Micro-X's commercial leadership including managing the key strategic partnerships with Carestream and Thales.

Kingsley has over 25 years of experience in finance and operations with a diverse background across both private and public companies, private equity, media, tourism and education. His experience includes public markets, equity capital and debt raising activities having led a variety of fundraising initiatives in public and private placements. Kingsley also brings expertise in risk management and compliance including as Company Secretary for large private companies. Prior to joining Micro-X, Kingsley was Chief Financial Officer and Head of Diversified Business at Scope Global, a S.A. Government training business where he led the finance, IT and legal functions and was responsible for delivering new revenue streams.

Kingsley was previously CFO of Discovery Holiday Parks where he led a sale process which culminated in a successful exit to Sunsuper. Kingsley continued as CFO post the sale, additionally assuming the role of Director of Operations. This was followed by Discovery's successful hostile ASX takeover of the Aspen Parks Property Fund in 2016. He was responsible for a material syndicated debt raising and was Chairman of the Integration Committee responsible for the Aspen Parks acquisition.

Kingsley has also acted as Group Finance Director of DMG Radio Australia, commencing as the initial finance executive following start up by the London Stock Exchange listed Daily Mail and General Trust Plc. He had responsibility for the divestment of Australia's largest regional radio network at a value exceeding \$200 million and later became Chief Operating Officer of the rebranded Nova Entertainment group after its acquisition by Mr Lachlan Murdoch's Illyria.

Mr Hall is a member of the Institute of Chartered Accountants and holds a Bachelor of Economics. He has also held non-executive board positions within the commercial and not-for-profit space.

Mr Hall's appointment follows Ms Georgina Carpendale, the current CFO, advising the Company of her intention to explore new career directions during the year. Georgina has agreed to continue to work with the finance and leadership teams for the near term and remain as Co-Company Secretary to ensure a smooth transition for the Company and handover for Mr. Hall in his new role.

Micro-X's Managing Director, Peter Rowland, commented:

"We are extremely pleased to welcome Kingsley into our leadership team at this pivotal moment for the Company as we look to consolidate on our technical achievements and build out a global commercial business. We see his commercial and also strategic financial experience in public markets as well as equity and debt markets as invaluable to our planned endeavours and expansion. We undertook an extensive Australia-wide search process and are delighted to have identified Kingsley who worked in Sydney and Melbourne prior to relocating to his home town of Adelaide in 2013.

"I would also like to express our enormous gratitude to Georgina not only for the selfless way she has helped us with this transition in financial leadership but for four years of hard work and dedication to growing our company from a small group

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of design and production engineers to what is now this highly capable multi-disciplinary team which stands on the cusp of amazing commercial success. We all wish her the very best in her new chosen career direction.”

– ENDS –

About Micro-X

Micro-X Limited (the **Company**) is an ASX listed hi-tech company developing and commercialising a range of innovative products for the global health and security markets, based on proprietary cold cathode, carbon nanotube emitter technology. The electronic control of emitters with this technology enables X-ray products with significant reduction in size, weight and power requirements, enabling greater mobility and ease of use in existing x-ray markets and a range of new and unique security and defence applications. The Company has its core R&D, engineering and production capability at its facility in Adelaide, Australia.

The Company's first product, the *Carestream DRX Revolution Nano*, is an ultra-lightweight digital medical x-ray system for the rapidly expanding mobile x-ray market in hospitals and healthcare. The *Carestream DRX Revolution Nano* holds 510(k) and CE Mark certifications and is sold commercially in a number of global markets by the Company's exclusive distributor, Carestream Health, Inc. The Company has a portfolio of innovative products in development, aimed at customer solutions where there is little or no competition. This includes the Mobile Backscatter Imager or MBI which will image Improvised Explosive Devices for airport security, defence and counter-terrorism applications. The MBI is being jointly developed in partnership with Thales, a global supplier of defence and security technology systems, who are providing technical support and \$10 million of funding.

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