

ASX ANNOUNCEMENT

DECEMBER 2025 QUARTERLY REPORT

30 January 2026

DigitalX Limited (ASX: DCC, OTCQB: DGGFX) ("DigitalX" or the "Company") is pleased to provide an update on its activities for the quarter ended 31 December 2025, together with its Appendix 4C cash flow report.

HIGHLIGHTS

- Total Bitcoin exposure increased to approximately 504 BTC, positioning DigitalX as Australia's largest ASX-listed Bitcoin company.
- Expansion of digital asset trading activities with deployment of approximately A\$4.9 million into a market-neutral digital asset trading strategy designed to generate non-correlated cash flows.
- Operational reset during the quarter delivered approximately \$1 million in annualised cost savings, establishing a leaner, more scalable operating structure.
- Assessing additional trading strategies utilising DigitalX's Bitcoin holdings to generate a yield on the Company's Bitcoin.

The December quarter represented a period of consolidation following the strategic and capital initiatives completed earlier in the financial year. During the quarter, the Company's focus shifted toward operational execution, cost discipline and positioning the balance sheet to support sustainable cash generation.

Commenting on the Quarter, DigitalX General Manager Will Hamilton said:

"This quarter was defined by a successful operational reset. We delivered meaningful cost reductions across the business, leaving DigitalX with a leaner and more efficient cost base. With these foundations in place, we are well positioned to put the balance sheet to work through carefully selected market-neutral yield strategies that generate cash flow as well as explore additional revenue streams in the BTC backed financial services and products space."

FINANCIAL REVIEW

At 31 December 2025, DigitalX held cash, listed digital assets and unlisted investments (both liquid and illiquid) with an aggregate value of \$77.8 million in value as outlined on the next page.

Category	Value (\$AUD)
Cash at Bank	\$2,829,509
Spot Bitcoin Treasury ¹	\$40,379,553
DigitalX Bitcoin Fund - (ETF Fund Units)	\$25,882,012
Other liquid investments	\$8,247,873
Bricklet property investments	\$497,720
Total	\$77,836,667

¹Total spot Bitcoin in Treasury at 31 December 2025 was 308.84.

Cash and assets for the quarter decreased by approximately \$24 million. The decrease for the quarter was attributable to the reduction in the relevant digital asset market prices.

Operating cash outflows for the quarter were \$0.7 million, approximately 38% lower than the September quarter (\$1.1m) and 39% lower than the previous corresponding December quarter of FY25 (\$1.2m), reflecting reduced corporate, staffing and administrative costs following a comprehensive operational review.

Investing cash outflows of \$2.9 million reflected the acquisition of Bitcoin and the investment in the market neutral trading strategy. This was partially offset by disposals within the DigitalX BTC ETF Fund to meet fund operating requirements and redemptions by investors.

Gross cash receipts from Sell My Shares and DigitalX Asset Management totalled \$788k, up \$106k from the prior quarter due to increased brokerage revenue. Total revenue for the quarter decreased by 7% on the prior quarter driven by reduced Solana staking revenue post the disposal of 107,026 SOL (~\$30.4m) in Q1.

Further detail is contained in the accompanying Appendix 4C report for quarter ended 31 December 2025.

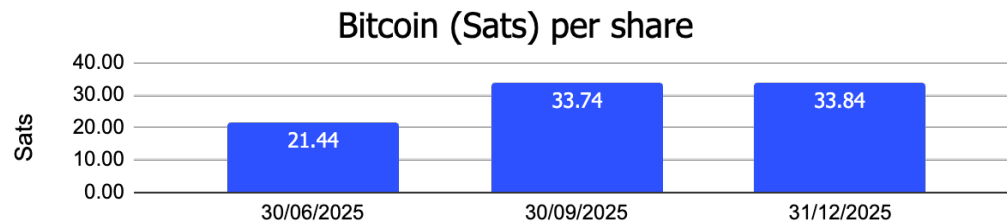
In accordance with ASX Listing Rule 4.7C.3, \$74,000 was paid to related parties or their associates during the quarter (prior quarter \$34,000), being Non-Executive Director remuneration. The difference is related to the timing of payments.

BUSINESS REVIEW

Bitcoin Treasury

During the quarter, DigitalX maintained total Bitcoin exposure of approximately 504 BTC, held directly on the balance sheet and indirectly through the DigitalX Bitcoin ETF (ASX: BTXX).

Bitcoin per share (Stats per share) increased only modestly during the quarter, reflecting a softer capital markets environment for publicly listed Companies in the sector globally.



Management continues to assess increasing Bitcoin acquisition opportunities, taking into account prevailing market conditions, liquidity and the Company's broader capital requirements.

Trading and Yield Initiatives

In line with its strategy to improve capital efficiency, DigitalX continued to progress its trading and yield initiatives during the quarter.

In late October, the Company allocated US\$3,214,126 (approximately A\$4.9 million) to the Lime Street Capital SPC – Digital Opportunities SP Fund, a market-neutral strategy designed to generate returns that are not directly correlated to Bitcoin price movements.

This investment is intended to generate recurring cash flow that can be redeployed into Bitcoin acquisitions and/or used to offset operating costs, supporting the sustainability of the Company's treasury strategy through market cycles.

In November and December, the Lime Street investment delivered a total return of +0.65%, bringing the total investment value to US\$3,235,046, while the BTC CF benchmark declined 20.34% in USD.

Looking ahead, DigitalX is actively evaluating additional market-neutral yield-generating opportunities that utilise the Bitcoin held on the balance sheet. These strategies are being assessed within a disciplined risk and governance framework, with a focus on increasing the Company's Bitcoin holdings.

DigitalX Bitcoin ETF (ASX: BTXX)

The DigitalX Bitcoin ETF continued to provide investors with regulated exposure to Bitcoin via the ASX.

During the quarter, the Company remained focused on responsible fund management, platform engagement and liquidity management. The ETF remains a component of DigitalX's broader ecosystem, supporting both treasury exposure and investor access to Bitcoin via a listed vehicle.

The DigitalX Bitcoin ETF (ASX: BTXX) returned -22.97% this quarter, broadly consistent with the movement in Bitcoin prices over the same period. Since its inception in July 2024, the fund



has returned 53.26% after fees and closed the quarter with \$47.7 million in assets under management.

Sell My Shares

During the quarter, management completed a focused operational review of the Sell My Shares business.

Key outcomes included:

- Formalisation of operating and compliance procedures
- Improved internal controls and staff training
- Streamlined workflows and clearer accountability

These initiatives have materially strengthened the operating foundations of the business while maintaining continuity of service. With the reset substantially complete, management is now focused on measured growth, process automation and margin expansion.

Sell My Shares contributed \$722,944 to operating revenue during the quarter and remains a core component of the Company's path toward sustainable cash generation.

Operational Reset

Following a comprehensive operational review, DigitalX implemented a series of cost-saving and efficiency initiatives including:

- Annualised savings of approximately \$220,000 from non-staff costs
- A reduction of \$850,000 in annualised staff cost savings
- Simplification of technology and operational structures

While these initiatives were implemented during the December quarter the Company expects to see further improvements in cost savings in subsequent quarters.

As a result, DigitalX is now operating with a significantly leaner cost base and improved financial runway, positioning the business for scalability and growth.

CORPORATE

There were no material changes to the Company's Board or senior management during the quarter.

EVENTS SUBSEQUENT TO THE QUARTER

There were no material events subsequent to the quarter end that have not already been disclosed to the market.

This announcement has been authorised for release by the Board of DigitalX Limited.



For further information, please contact:

Investor Enquiries

DigitalX Limited
Will Hamilton
General Manager

E: investors@digitalx.com

Media Enquiries

Media & Capital Partners
Justin Kelly
Partner

T: +61 408 215 858

E: justin.kelly@mcpartners.com.au

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.

www.digitalx.com | www.opendrawbridge.io | www.sellmyshares.com.au

Appendix 4C

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

Name of entity

DigitalIX Limited

ABN

59 009 575 035

Quarter ended ("current quarter")

31-December-2025

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	705	1,290
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs ¹	(284)	(601)
(c) advertising and marketing	(182)	(350)
(d) leased assets	(63)	(127)
(e) staff costs	(462)	(1,100)
(f) administration and corporate costs ¹	(460)	(998)
1.3 Dividends received	-	-
1.4 Interest received	16	27
1.5 Interest and other costs of finance paid	(5)	(10)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (deposits returned)	30	30
1.9 Net cash from / (used in) operating activities	(705)	(1,839)

Note 1: Operating costs relating to the Funds Management and Sell My Shares businesses have been reclassified from '1.2(f) administration and corporate costs' to '1.2(b) product manufacturing and operating costs'

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(d) investments	(4,882)	(4,882)
(e) intellectual property	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
	(f) other non-current assets	(368)	(20,058)
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	2,373	9,244
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (security deposit)	-	-
2.6	Net cash from / (used in) investing activities	(2,877)	(15,696)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	20,756
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(786)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other:		
	(a) Applications/Redemptions/Distributions from Funds	(2,215)	(2,501)
	(b) Repayment of Lease Liabilities	(19)	(37)
3.10	Net cash from / (used in) financing activities	(2,234)	17,432

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	8,642	3,020
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(705)	(1,839)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2,877)	(15,696)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(2,234)	17,432
4.5	Effect of movement in exchange rates on cash held	4	(87)
4.6	Cash and cash equivalents at end of period	2,830	2,830

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	2,830	8,642
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,830	8,642

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 ²	74
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note 2: Amounts paid to related parties includes Non-Executive Director salaries & superannuation

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

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(705)
8.2	Cash and cash equivalents at quarter end (item 4.6)	2,830
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	2,830
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	4.01
	<i>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.</i>	
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: N/A	
	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: N/A	
	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: N/A	
	<i>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.</i>	

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.

30 January 2026

Date:

The Board of Directors

Authorised by:
(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.