10 March 2020

ASX Announcement

EXTENSION OF ENTITLEMENT ISSUE CLOSING DATE

DXN Limited (ASX: DXN) (**DXN** or the **Company**) advises that, to enable eligible shareholders with a reasonable opportunity to consider the Offer (as defined below) it has extended the Closing Date for the current non-renounceable entitlement issue to Friday, 27 March 2020.

Entitlement Issue

As announced on 12 February 2020, and pursuant to a prospectus dated 14 February 2020, the Company is undertaking a non-renounceable pro-rata entitlement issue on the basis of one (1) new share (**New Share**) for every three (3) shares held by eligible shareholders at an issue price of $0.04 per New Share to raise up to approximately $6.0 million (before costs) (**Offer**).

Subscribers in the Offerwill receive one (1) free-attaching option (**New Option**) for every two (2) New Shares subscribed for and issued, exercisable at $0.08 per Option on or before the date which is one year from the date of issue. The Company intends to apply for quotation of the New Options.

The funds raised from the Offer are intended to be applied towards:

Uses	$
Purchase price – DC3 acquisition [1]	2,430,000
costs associated with DC3 acquisition [2]	100,000
Product Manufacturing [3]	2,000,000
Working capital [4]	1,011,146
Offer costs [5]	425,000
Data centre marketing [6]	90,000
Total Funds raised in Offer	**6,056,146**

Notes

1. Balance of purchase price of the DC3 assets and revenues from TasmaNet.
2. Funds to be applied to costs to obtain planning approval to expand the capacity of DC3 and advisory costs associated with the acquisition.
3. Funds to be applied towards DXN Modules product manufacturing.
4. Funds to be applied as working capital for the DXN business.
5. Funds to be applied towards the estimated expenses of the Offer.
6. Funds to be applied to Sydney data centre marketing strategies.

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The Offer is fully underwritten by Pinnacle Corporate Finance Pty Ltd, subject to standard market termination events and condition precedents to an offer of this nature.

The closing date for the entitlement issue has been extended to Friday, 27 March 2020.

Revised Timetable

The revised timetable for the Offer is set out below. The dates are indicative only and the Company reserves the right to vary the dates (subject to the Corporations Act and the ASX Listing Rules).

Key dates for the Offer Event	Date
Lodgement of Appendix 3B with ASX	12 February 2020
Lodgement of Prospectus with the ASIC & ASX	14 February 2020
Ex-date	19 February 2020
Record Date for determining entitlements	20 February 2020
Prospectus sent to Shareholders and Company announces this has been completed	24 February 2020
Last date to extend the Closing Date	24 March 2020
Closing Date	27 March 2020
Shares and Options quoted on a deferred settlement basis	30 March 2020
Announcement of results of Offer	1 April 2020
Issue date / Shares entered into Shareholder's security holdings / Lodgement of Appendix 2A with ASX	2 April 2020
Quotation of Shares and Options issued under the Offer	6 April 2020

*The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. As such the date the Securities are expected to commence trading on ASX may vary.

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About DXN Limited

DXN Limited designs, builds, owns and operates data centres. Offering integrated, customised and tailored solutions to clients, DXN provides businesses with the option of delivering solutions to site through containerised modules, or space in DXN's modular colocation facilities to suit technical specifications and operational requirements. From a single rack in the colocation facilities through to fully customised Edge Infrastructure, DXN can deliver a range of solutions to meet modern data centre requirements. DXN has achieved an industry first and become the first modular data centre developer in the world to receive both Uptime Institute Tier-Ready III and Tier-Ready IV design review awards. For more https://dxn.solutions

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ASX Release authorised by the Disclosure Committee