

14 May 2020

ASX Announcement

STRONG SUPPORT FOR ENTITLEMENT ISSUE

DXN Limited (“the Company”) advises that the non-renounceable pro-rata entitlement issue (**Offer**) made to eligible shareholders of the Company, named on its register of members as at 5pm WST on 16 April 2020, under the Entitlement Issue Prospectus dated 8 April 2020 closed on 12 May 2020 (**Closing Date**).

The Offer was underwritten to approx. \$6 million by Lazarus Corporate Finance Pty Ltd (formerly Pinnacle Corporate Finance Pty Ltd).

The Company gives notices of the subscriptions for the Offer as follows:

	No. of New Shares	No. of New Options	Gross Proceeds (\$)
Total number of securities offered	592,179,856	592,179,856	\$5,921,798
Entitlements accepted under the Offer	154,982,516	154,982,516	\$1,549,825
Additional securities applied for under the Offer	86,386,730	86,386,730	\$863,867
Securities to be applied for by the underwriter or its nominees	350,810,610	350,810,610	\$3,508,106

The above figures are subject to none of the proceeds being dishonoured between the time of this announcement and the issue of New Shares and New Options.

On completion of the Offer, the amount raised will be \$5,921,798 (before costs).

Expiry of 13 May 2020 Options

The Company wishes to advise that 82,994,923 13 May 2020 options have expired.

-Ends-

For more information please contact:

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ASX Release authorised by the Disclosure Committee

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