



Michael Malone founded iiNet.

Malone, Puzey join DUG

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Published: Wednesday, 10 June, 2020 - 13:02

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West Perth company [DUG Technology](#) [6] (formerly DownUnder GeoSolutions) has recruited company directors [Michael Malone](#) [7] and [Mark Puzey](#) [8] to its board as it moves closer to a stockmarket listing.

This follows the appointment of former WA chief justice Wayne Martin as chairman in February.

Led by co-founder and managing director [Matthew Lamont](#) [9], DUG operates powerful supercomputers in West Perth, Houston, London and Kuala Lumpur.

Originally targeting seismic processing for the oil and gas industry, DUG is pursuing growth opportunities in a range of sectors including universities, radio astronomy, defence, climate modelling and medical research.

[Mr Malone](#) [7], best known as the founder of iiNet, is a director of Seven West Media and NBN Co and chair of Diamond Cyber Security.

[Mr Puzey](#) [8], formerly a partner at KPMG, is a director of Gold Corporation and ASX-listed M8 Sustainable.

With the three additions, DUG has eight directors.

Mr Lamont, along with DUG's chief financial officer [Louise Bower](#) [10], non-executive director [Frank Sciarrone](#) [11] and Singapore-based Charles Ramsden, are long-serving board members.

Chief technology officer [Phil Schwan](#) [12], who has been with DUG since 2007 joined the board in February this year.

ASIC returns show the company raised \$18.2 million through an issue of convertible notes earlier this year.

It has previously raised \$16.4 million through the issue of ordinary shares.

The company is understood to be preparing for the launch of an initial public offering and ASX listing in the coming weeks.

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