

ASX Release

18 October 2021



Results of Share Purchase Plan and Tranche 2 Placement

DUG Technology Ltd (ASX: DUG) (“**DUG**” or the “**Company**”) is pleased to announce that it has received A\$1.78 million in applications for 1,983,176 fully paid ordinary shares under the Share Purchase Plan (“**SPP**”), announced on Tuesday 7 September 2021 and which closed at 5.00pm (AWST) on Wednesday 13 October 2021.

The SPP was available to shareholders who were on the DUG register as at 5.00pm (AWST) on Monday 6 September 2021 and which had a registered address in Australia or New Zealand (“**Eligible Shareholders**”). The SPP provided Eligible Shareholders with the opportunity to subscribe for a minimum of A\$1,000 and up to a maximum of A\$30,000 (in A\$1,000 increments) of new fully paid ordinary shares in DUG at an Issue Price of A\$0.90 per Share. DUG confirms that all valid applications from Eligible Shareholders were accepted in full.

Following shareholder approval at the Company’s Annual General Meeting (AGM) held on 14 October 2021, a total of 1,766,667 shares subscribed for under the Tranche 2 Placement will also be issued.

The SPP and Tranche 2 Placement Shares are expected to be issued on Tuesday 19 October 2021 and to commence trading on the ASX on Wednesday 20 October 2021. Shares issued under the SPP and Placement will rank equally with all existing DUG shares.

To date, the total proceeds raised under the SPP and Placement is approximately A\$16.8 million. This completes the broader capital raise initiative announced on Tuesday 7 September 2021.

As noted in the Share Purchase Plan Booklet, the Directors of the Company reserve the right to place shortfall shares under the SPP to institutional investors, subject to the requirements of the Listing Rules and the Corporations Act. Further announcements will be made regarding any shortfall placement at the applicable times.

The Company wishes to thank its existing shareholders for their ongoing support.

Authorised for release by the Board of DUG Technology Ltd.

ENDS

For more information:

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About DUG

DUG is an ASX listed technology company, headquartered in Australia, that specialises in analytical software development and reliable, green, high-performance computing (HPC). The company is built on a strong foundation of applied science and a history of converting research into practical, real-world solutions. DUG delivers innovative software products and cost-effective, cloud-based HPC as a service backed by bespoke support for technology onboarding. DUG's expertise in algorithm development and code optimisation enables clients to leverage big data and solve complex problems.

DUG is a global company with offices in Perth, London, Houston and Kuala Lumpur, supporting a diverse industrial client-base that includes radio-astronomy, biomedicine and meteorology, as well as the resource, government and education sectors. DUG designs, owns, and operates a network of some of the largest and greenest supercomputers on Earth. The company continues to invest and innovate at the forefront of software and HPC, working towards a climate-positive future.

To learn more, please visit www.dug.com.