

ASX Release



30 August 2024

CFO Role

DUG Technology Ltd (ASX: DUG) (“DUG” or the “Company”) announces that the Company and Chief Financial Officer (CFO), Ajesh Raithatha, have mutually agreed to part ways on the 29th of August 2024. The Company would like to thank Ajesh for his financial leadership during his tenure at DUG. The process to recruit a new Chief Financial Officer has commenced.

Chief Commercial Officer, Daniel Lamont, will step in as Acting Chief Financial Officer while the recruitment process is underway. Daniel has worked at DUG for over 11 years, and is currently leading the Company’s compliance, legal, and tender teams. These responsibilities will be shared between management to ensure business operates as usual. Recently, Daniel played a significant role in negotiating the exclusive DUG Cool licensing agreement with BAC. He holds a Bachelor of Science (majoring in Geology and Accounting) from The University of Western Australia and is a member of Chartered Accountants Australia and New Zealand.

The Board is confident in Daniel’s ability to manage the CFO responsibilities effectively during this transition period.

This ASX Announcement has been approved for release by the Board of DUG Technology Ltd.

Ends

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About DUG

DUG is an ASX-listed technology company, headquartered in Australia, that specialises in analytical software development, big-data services and reliable, green, high-performance computing (HPC). DUG 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 delivers a comprehensive geoscience offering backed by over two decades of experience and a focus on R&D. DUG maximises the value of seismic data with customised services, software and HPC solutions enabled by innovative technology – including Multi-parameter FWI Imaging.

DUG is a global company with offices in Perth, London, Houston, Kuala Lumpur and Abu Dhabi, 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.