

ASX Release

18 March 2026



Settlement of legal proceedings

DUG Technology Ltd (ASX: DUG) ("**DUG**" or the "**Company**") refers to the proceedings commenced by a supplier against a subsidiary of DUG, DownUnder GeoSolutions (America) LLC ("**DUG US**"), in the United States District Court for the Southern District of Texas ("**Court**"), in relation to a disputed supplier invoice received under an energy management services agreement, and its ASX announcement dated 25 February 2026 which noted the Court had entered its final judgment ordering DUG US to pay to the supplier a total of c. US\$2.1 million (comprising of damages, attorney's fees and court costs and expenses).

Following the Court's final judgment and subsequent discussions between the parties, DUG advises that DUG US has entered into a settlement and release agreement to settle all claims in relation to the dispute with the supplier.

The key terms of the settlement and release agreement are as follows:

- DUG US has agreed to pay the supplier a total of US\$1.5 million as full, final and complete settlement and release of all claims arising out of the dispute, including the counterclaim by DUG US, inclusive of costs;
- the parties agree to not pursue any further legal action with respect to the matters relating to the dispute;
- the settlement does not constitute an admission of liability by either party; and
- following payment of the settlement sum, the supplier will file a release of judgment with the Court.

The remaining terms of the settlement and release agreement are confidential.

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

Ends

For more information:

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About DUG

DUG Technology represents the convergence of scientific excellence and sustainable computing innovation. The company's journey from applied physics specialists to global technology leaders has been marked by continuous breakthroughs in geoscientific computing, including its revolutionary elastic multi-parameter FWI imaging solution. DUG enables organisations worldwide to tackle their most complex data challenges through its reliable cloud-based network of high performance computing facilities, proprietary software solutions, energy-efficient immersion cooling systems and tailored geoscience services.

Delivering a comprehensive geoscience offering backed by over two decades of experience, bespoke support, and a focus on R&D, DUG maximises the value of seismic data enabling clients to minimise risk and make more-informed decisions.

The company's novel immersion cooling technology is sold globally as part of an exclusive licence agreement and is the cornerstone of DUG's mobile, edge-computing solution.

Headquartered in Australia, with offices in Perth, London, Houston, Kuala Lumpur and Abu Dhabi, DUG continues to expand its impact across six continents and diverse industries, remaining committed to delivering sophisticated innovations that drive scientific progress, environmental sustainability and commercial success for its customers.

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