

ASX Announcement
28 January 2025

Binding Agreement for Divestment of Miner Hosting assets

Highlights:

- AI1 has formally entered into a binding agreement to divest 100% of its Miner Hosting business to Metacorp
- Divestment is for \$300k (plus GST) cash consideration, with up to \$300k (plus GST) in additional consideration subject to various earn-out criteria
- Sale is for the Miner Hosting business physical assets only and does not include any intellectual property developed by the Company within the Miner Hosting business
- AI1 will continue to focus on opportunities to leverage the acquisition of semiconductor IP business, 2D Generation, to target AI, data centres and other high technology applications.

Adisyn Ltd (**ASX: AI1**) ("**AI1**" or the "**Company**") is pleased to announce, further to its previous announcement on 13 December 2024, that it has entered into a binding Heads of Agreement ("**HOA**") with Metacorp Developments Pty Ltd ("**Metacorp**") for the divestment of 100% of the legal and beneficial interest in its Miner Hosting business ("**Miner Hosting Assets**") ("**Divestment**").

The Company's Miner Hosting Assets, which provide infrastructure and services for clients to facilitate mining of cryptocurrency, have been determined to be non-core.

AI1 is pleased to advise that the Company and Metacorp have reached binding terms for Metacorp to acquire 100% of the legal and beneficial interest in the Miner Hosting Assets. The Divestment is for 100% of the legal and beneficial interest in physical assets only of the Company's Miner Hosting business and does not include any intellectual property developed by the Company within the Miner Hosting business.

The material terms of the Divestment are included in Annexure A of this announcement ("**HOA Terms**"). Settlement of the Divestment will still remain subject to satisfaction of various Conditions Precedent outlined in Annexure A, and is expected to occur on or around 1st March 2025.

-ENDS-

This announcement has been approved for release by the board of Adisyn Ltd.

Further Information:**Investors**

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About Adisyn

Adisyn is a leading provider of managed technology solutions, primarily serving the SME market. The Company leverages cutting-edge technologies, including artificial intelligence and cybersecurity, to deliver bespoke solutions. Through its wholly owned subsidiary, **2D Generation**, Adisyn is advancing graphene-based semiconductor technologies to overcome industry limitations and drive innovation across sectors including AI, telecommunications, and data storage.

About Metacorp

Metacorp Developments Pty Ltd is a private Australian company that provides cryptocurrency mining services to clients under the banner 'Metamining'. Metamining sells various ASIC mining machines and provides co-location services to clients in Australia and abroad, with the goal of providing Emission Neutral Mining.

Forward-looking statements:

Statements contained in this release, particularly those regarding possible or assumed future performance, revenue, costs, dividends, production levels or rates, prices, or potential growth of Adisyn Ltd are, or may be, forward-looking statements. Such statements relate to future events and expectations and as such, involve known and unknown risks and uncertainties. These forward-looking statements are not guarantees or predictions of future performance and involve known and unknown risks, uncertainties, and other factors, many of which are beyond the Company's control, and which may cause actual results to differ materially from those expressed in the statements contained in this release.

The Company cautions shareholders and prospective shareholders not to put undue reliance on forward-looking statements, which reflect the Company's expectations only as of the date of this announcement. The Company disclaims any obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

ANNEXURE A

Heads of Agreement (HOA) Terms

The Company and Metacorp ("**Purchaser**") have entered into a binding HOA on the following key Terms:

- (a) **(Acquisition)**: Subject to satisfaction (or waiver) of the completion conditions, the Company agrees to sell, and the Purchaser agrees to purchase, 100% of the legal and beneficial interest in physical assets of the Company's Miner Hosting Australia business (**Sale Assets**). For the avoidance of doubt, the Sale Assets do not include any intellectual property developed by the Company within the Miner Hosting business.
- (b) **(Exclusivity)**:
 - i. The Purchaser has paid to the Company AUD\$20,000 (plus GST) in cash (**Initial Payment**) in consideration for a four (4) week exclusivity period (**Exclusivity Period**). The Exclusivity Period may be extended by the Company (at its absolute discretion) for a further two (2) weeks (or such period as reasonably required);
 - ii. the Purchaser has paid to the Company AUD\$80,000 (plus GST) in Cash following the Company receiving confirmation from ASX that Listing Rules 11.1.2, 11.1.3 and 11.2 do not apply to the Proposed Transaction (ASX: 13 Dec 2024) (**Second Payment**); and
- (c) **(Consideration)**: Total upfront consideration is \$300,000 (plus GST), which includes the \$20,000 (plus GST) Initial Payment and \$80,000 (plus GST) Second Payment outlined above and which have both been received by the Company. Subject to satisfaction of the Completion Conditions, the Purchaser will pay the Company a cash payment of \$200,000 (plus GST) as consideration for the Acquisition of the Sale Assets.
- (d) **(Earn-Out)**:
 - i. The Parties agree that post-Completion, the following additional consideration will be paid by the Purchaser to the Vendor, subject to the respective conditions being met ("**Earn-Out**"):
 - A. a cash payment of AUD\$100,000 (plus GST) to be paid to the Vendor, if 12 months post-Completion, the electricity usage (measured in kWh) for the Sale Assets is 50% of the electricity usage of the Sale Assets for the 12 month period prior to Completion ("**Earn-Out Condition 1**"); or
 - B. a cash payment of AUD\$200,000 (plus GST) to be paid to the Vendor, if 12 months post-Completion, the electricity usage (measured in kWh) for the Sale Assets is 100% of the electricity usage of the Sale Assets for the 12 month period prior to Completion ("**Earn-Out Condition 2**"); or

- C. a cash payment of AUD\$300,000 (plus GST) to be paid to the Vendor, if 12 months post-Completion, the electricity usage (measured in kWh) for the Sale Assets is 200% of the electricity usage of the Sale Assets for the 12 month period prior to Completion (**“Earn-Out Condition 3”**),
(together the **“Earn-Out Conditions”**).
- (e) **(Completion Conditions)**: Completion of the Divestment will be subject to satisfaction (or waiver) of a number of completion conditions, including but not limited to:
 - i. receipt of any required approvals, consents and/or waivers by the Company from shareholders, regulators and third parties (including, but not limited to novation and/or assignment of any lease agreements which relate to the Sale Assets).

The HOA otherwise contains terms and conditions that are considered standard for agreements of this nature.

ASX has provided confirmation that, based on the terms of the HOA, Listing Rule 11.1.2 and 11.1.3 do not apply to the Divestment.