



Butn Limited

ACN 644 182 883

www.butn.co

ASX: BTN

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ASX ANNOUNCEMENT

Butn Ltd and APX Lending sign MOU to service the Multi-Billion Dollar APAC Crypto-Backed Lending Market

Key highlights:

- **Butn Ltd signs binding MOU to launch Crypto-Backed lending product with APX Lending, a North American market leader.**
- **Joint Venture to enable under-serviced crypto-backed lending across Australia, New Zealand and the broader Asia-Pacific region (APAC). APX Lending to exclusively use Butn's services in the region and explore mutual opportunities to APX Lending's North American business.**
- **Butn Ltd will implement its unique and innovative digital "Originate to Distribute" model to provide secured lending services through APX Lending's platform for selected crypto assets.**
- **The collaboration will build on Butn's momentum which has originated over \$2 Billion of funding since inception.**

MELBOURNE / TORONTO – Butn Ltd (ASX: **BTN**, Butn), has entered into a binding Memorandum of Understanding (MOU) with Canadian crypto-backed lending platform APX Lending to form a Joint Venture enabling under-serviced crypto-backed lending across Australia, New Zealand and APAC. The partnership combines Butn's lending expertise and local market experience with APX Lending's advanced crypto-backed lending technology to create a robust and secure platform, offering borrowers access to secured crypto-backed lending in the region.

The Butn / APX Lending Joint Venture will empower crypto holders to unlock liquidity by borrowing against their crypto assets, currently Bitcoin and Ethereum, to meet short-term financial needs— while preserving their crypto assets for future appreciation. Since APX Lending's initial launch in Canada and expansion into the U.S., APX Lending has seen continued interest and rapid growth. In addition, Butn has fielded many inquiries from potential APAC borrowers, underlining the demand for crypto-backed loans. Butn and APX Lending seek to properly service this emerging multi-billion dollar market, by combining leading technology, lending expertise and execution experience.

The parties have also agreed to conduct joint marketing and APAC activities, whilst exploring mutual opportunities for APX Lending's North American business.

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Significant technical groundwork work has commenced with the Joint Venture on track for a late FY2025 launch across Australia with subsequent expansion across New Zealand and the broader APAC region. The Joint Venture is well positioned to become a leading crypto-backed lending solution for this rapidly growing, substantial market.

Rael Ross, Butn's Co-founder and Co-CEO said, *"This JV with APX Lending represents a significant opportunity off the back of Butn's Retail Private Credit Fund launch earlier this year and the expansion of Butn's leading suite of transactional funding products to include secure and innovative crypto-backed lending solutions. With Bitcoin hitting US\$100,000, combined with APX Lending's crypto know-how and advanced lending platform, there has never been a better time for Butn to offer a transformative, secure crypto-backed lending solution to the APAC market. This announcement and subsequent launch show the true nature, robustness and popularity of the Butn suite of product offerings following the milestones of over \$2 Billion in originations since inception and cash-flow positive quarters."*

Andrei Poliakov, CEO of APX Lending, added, *"The Butn alliance represents a major milestone in our mission to deliver secure and innovative crypto-backed lending solutions globally. By combining our platform with Butn's expertise and experience lending in Australia and New Zealand, we're offering a transformative, crypto-backed lending solution to the APAC market. This MOU follows our recent U.S. expansion, and as APX Lending continues to grow internationally, we are committed to build a global powerhouse in crypto-backed lending."*

Further information please contact:

Investors

Rael Ross, Co-CEO and Exec Director

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About Butn Ltd.

Butn Limited is an Australian Business-to-Business ('B2B') funder innovating the way SMEs fund and grow their businesses. Butn focuses on transactional funding – funding SME businesses through their working capital constraints by financing individual transactions, leveraging the end debtor's credit. With a vision of "Your money, today" Butn delivers cashflow funding solutions at the click of a Butn, having funded over \$2 billion to Australian businesses. For more information visit www.butn.co

About APX Lending

APX Lending is a leading Bitcoin and Ethereum-backed lending platform, registered with FINTRAC in Canada and FinCEN in the U.S., dedicated to providing compliant, safe, and secure lending solutions to individual and institutional clients globally. Founded by Andrei Poliakov, co-founder of Coinberry, one of Canada's largest regulated crypto trading platforms, APX Lending is redefining the landscape of crypto-backed lending with a strong focus on transparency, security, and regulatory compliance. Leveraging cutting-edge technology and a deep understanding of the digital asset space, APX Lending serves a rapidly growing market. For more information, visit www.apxlending.com