



Announcement Summary

Entity name

ADX ENERGY LTD

Announcement Type

New announcement

Date of this announcement

Tuesday December 15, 2020

The Proposed issue is:

- An offer of securities under a securities purchase plan
- A placement or other type of issue

Total number of +securities proposed to be issued for an offer of securities under a securities purchase plan

ASX +security code	+Security description	Maximum Number of +securities to be issued
ADX	ORDINARY FULLY PAID	166,666,667

+Record date

Monday December 14, 2020

Offer closing date

Friday January 29, 2021

+Issue date

Friday February 5, 2021

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
ADX	ORDINARY FULLY PAID	221,250,006

Proposed +issue date

Friday December 18, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

ADX ENERGY LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ABN

Registration Number

50009058646

1.3 ASX issuer code

ADX

1.4 The announcement is

New announcement

1.5 Date of this announcement

Tuesday December 15, 2020

1.6 The Proposed issue is:

An offer of +securities under a +securities purchase plan

A placement or other type of issue



Part 4 - Details of proposed offer under securities purchase plan

Part 4A - Conditions

4A.1 - Are any of the following approvals required for the offer of +securities under the +securities purchase plan issue to be unconditional?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

Yes

4A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Friday February 19, 2021	<input checked="" type="checkbox"/> Estimated	

Comments

Shareholder approval required for SPP Unlisted Options only

Part 4B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

ADX : ORDINARY FULLY PAID

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

Details of +securities proposed to be issued

ASX +security code and description

ADX : ORDINARY FULLY PAID

Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted

166,666,667



Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?

No

Will the offer be conditional on applications for a maximum number of +securities being received or a maximum amount being raised (i.e. a maximum subscription condition)?

No

Will individual security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?

Yes

Is the minimum acceptance unit based or dollar based?

Dollar based (\$)

Please enter the minimum acceptance value

\$ 1,500

Will individual security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?

Yes

Is the maximum acceptance unit based or dollar based?

Dollar based (\$)

Please enter the maximum acceptance value

\$ 30,000

Describe all the applicable parcels available for this offer in number of securities or dollar value

\$1,500, \$3,000, \$6,000, \$9,000, \$12,000, \$18,000, \$24,000, \$30,000

Offer price details

Has the offer price been determined?

Yes

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security?

AUD 0.00600

Oversubscription & Scale back details

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

The Directors may, in their absolute discretion, scale-back all applications on an equitable basis.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Attaching +Security

The proposed attaching security can only be of an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)

Part 4C - Timetable

4C.1 Date of announcement of +security purchase plan

Tuesday December 15, 2020

4C.2 +Record date

Monday December 14, 2020

4C.3 Date on which offer documents will be made available to investors

Wednesday December 16, 2020

4C.4 Offer open date

Wednesday December 16, 2020

4C.5 Offer closing date

Friday January 29, 2021

4C.6 Announcement of results

Wednesday February 3, 2021

4C.7 +Issue date

Friday February 5, 2021

Part 4D - Listing Rule requirements

4D.1 Does the offer under the +securities purchase plan meet all of the requirements of listing rule 7.2 exception 5 or do you have a waiver from those requirements?

Yes

Part 4E - Fees and expenses

4E.1 Will there be a lead manager or broker to the proposed offer?

No



4E.2 Is the proposed offer to be underwritten?

No

4E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

4E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

None

Part 4F - Further Information

4F.01 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Funds raised by this Offer and the Placement will be used to supplement ADX's cash requirements for the Company's key projects as well as growth opportunities in Austria and for working capital purposes.

4F.1 Will the entity be changing its dividend/distribution policy if the proposed offer is successful?

No

4F.2 Countries in which the entity has +security holders who will not be eligible to accept the proposed offer

All countries other than Australia and New Zealand

4F.3 URL on the entity's website where investors can download information about the proposed offer

<http://adx-energy.com/investor-centre/asx-announcements/>

4F.4 Any other information the entity wishes to provide about the proposed offer

In addition, a free attaching unlisted option will be offered for every two Shares issued under the SPP (SPP Options). The exercise price of the SPP Options is \$0.008 with an expiry date of 15 June 2021. The offer of SPP Options to Eligible Shareholders will be made separately under a prospectus (Prospectus). The Prospectus will be mailed to Eligible Shareholders who subscribed for and were issued Shares under the Plan. The issue of the SPP Options under the Prospectus is subject to Shareholder approval at a General Meeting (estimated to be 19 February 2021).



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

No

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

Details of +securities proposed to be issued

ASX +security code and description

ADX : ORDINARY FULLY PAID

Number of +securities proposed to be issued

221,250,006

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.00600

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

Part 7C - Timetable

7C.1 Proposed +issue date

Friday December 18, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?
 No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?
 Yes

7D.1b (i) How many +securities are proposed to be issued without security holder approval using the entity's 15% placement capacity under listing rule 7.1?

50,032,472 for Placement Shares and 110,625,003 for unlisted Placement Options

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?
 Yes

7D.1c (i) How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?

171,217,534 for Placement Shares

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?
 No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?
 No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?
 No

Part 7E - Fees and expenses



7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

QA Capital Pty Ltd

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

1% Management Fee, 5% Placement Fee on clients introduced by QA, 7.9 million unlisted options. The terms of the options are the same as the Placement Options (exercisable at \$0.008, expiry of 15 June 2021).

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Funds raised by will be used to supplement ADX's cash requirements for the Company's key projects as well as growth opportunities in Austria and for working capital purposes.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

For every two Shares issued under the Placement, a free attaching unlisted option will be issued (Placement Options). The exercise price of the Placement Options is \$0.008 with an expiry date of 15 June 2021.