

8 December 2021

A\$2.8 million Placement to progress ADX Austrian Projects

“Funds to be utilised for the Vienna Basin Green Hydrogen Project, the Geothermal Pilot Project and Exploration Activities”

Key Points:

- ◆ Placement to sophisticated investors to raise approximately A\$ 2.8 million at A\$0.01 per share.
- ◆ One (1) Placement Option offered for every two (2) Placement Shares at a strike price of A\$0.015 per share with an expiry date of 30 June 2022.
- ◆ Funding will be used for ongoing feasibility work relating to the Vienna Basin green hydrogen (H₂) production and storage project, the Geothermal Pilot Project in collaboration with Siemens Energy and RED Drilling & Services and completion and tie in for production of the Anshof exploration well (if successful) as well as license fees for the extension of ADX' exploration licences in Upper Austria.
- ◆ ADX last closing price on 3 December 2021 was A\$0.011 per share.

ADX Energy Ltd (**ASX Code: ADX**) is pleased to advise that it has finalised the placement of 284,700,000 shares at a price of A\$ 0.01 per share (“**Placement Shares**”) to sophisticated, institutional and professional investors, to raise A\$ 2,847,000 (“**Placement**”). One (1) free attaching unlisted option will be issued for every two (2) Placement Shares (“**Placement Options**”). The exercise price of the Placement Options is A\$ 0.015 with an expiry date of 30 June 2022. The Placement Shares and Placement Options will be issued on or about 14 December 2021 under the Company's placement capacity pursuant to ASX Listing Rule 7.1 (18,489,522 Shares and 142,350,000 Placement Options) and ASX Listing Rule 7.1A (266,210,478 Shares).

Funds raised by the Placement will be used to supplement ADX' cash requirements for the Company's ongoing feasibility work relating to the Vienna Basin green hydrogen (H₂) production and storage project, the Geothermal Pilot Project in collaboration with Siemens Energy and RED Drilling & Services and completion and tie in for production of the Anshof exploration well (if successful) as well as license fees for the extension of ADX' exploration licences in Upper Austria.

ADX Executive Chairman, Mr Ian Tchacos, said *“The Board of ADX is very pleased to complete this Placement at a minimal discount. The additional funding allows the Company to pursue its exploration activities as well as the feasibility of its low carbon projects. We believe it is in the interest of shareholders to be in a position to immediately complete and tie in the Anshof well for production, expand our exploration and geothermal footprint in Upper Austria and maintain our momentum for the commercialisation of our Vienna Basin green hydrogen (H₂) production and storage project as well as the ground breaking Geothermal Pilot Project in collaboration with Siemens Energy and RED Drilling & Services.*

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