

Announcement Summary

Entity name

ADX ENERGY LTD

Date of this announcement

Tuesday May 31, 2022

The +securities the subject of this notification are:

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Unlisted Options. Exercise Price Nil, Expiry 31/05/2026	6,085,465	31/05/2022

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 notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

Registration number

ABN

50009058646

1.3 ASX issuer code

ADX

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

31/5/2022



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

🗹 +Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☑ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities issued under an +employee incentive scheme

ASX +security code +Security description

New class - code to be confirmed Unlisted Options. Exercise Price Nil, Expiry 31/05/2026

+Security type ISIN code

Options

Date the +securities the subject of this notification were issued

31/5/2022

Will all the +securities issued in this class rank equally in all respects from their issue date?

✓ Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?
⊗ Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Ian Tchacos	Ian Tchacos	3,117,187
Paul Fink	Paul Fink	2,968,278

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

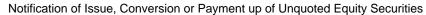
https://adx-energy.com/wp-content/uploads/2022/04/2371820.pdf

Options Details

+Security currency Exercise price Expiry date
AUD - Australian Dollar AUD 0.00000000 31/5/2026

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other





Description

Unlisted Options. Exercise Price Nil, Expiry 31/05/2026

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

https://adx-energy.com/wp-content/uploads/2022/04/2371820.pdf

Any other information the entity wishes to provide about the +securities the subject of this notification

These unlisted options to Directors are in lieu of portion of fees for the quarter ended 31 March 2022 (\$48,683.73)

Issue details

Number of +securities

6,085,465



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:

(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
ADX : ORDINARY FULLY PAID	3,051,162,004

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
ADXAR : OPTION EXPIRING 30-JUN-2022 EX \$0.015	146,737,500
ADXAH : OPTION EXPIRING 31-OCT-2024 EX NIL	5,116,071
ADXAG : OPTION EXPIRING 31-JUL-2024 EX NIL	6,078,125
ADXAF : OPTION EXPIRING 26-JUN-2024 EX NIL	6,000,000
ADXAO : OPTION EXPIRING 31-JUL-2025 EX NIL	2,456,250
ADXAL : OPTION EXPIRING 26-MAY-2022 EX \$0.01	67,500,020
ADXAM : OPTION EXPIRING 26-NOV-2023 EX \$0.015	67,500,020
ADXAQ : OPTION EXPIRING 31-OCT-2025 EX NIL	3,294,642
ADXAS : OPTION EXPIRING 31-JAN-2026 EX \$NIL	1,857,954
ADXAK : OPTION EXPIRING 31-JAN-2025 EX NIL	7,250,000
ADXAN : OPTION EXPIRING 31-MAY-2025 EX NIL	3,145,833
New class - code to be confirmed : Unlisted Options. Exercise Price Nil, Expiry 31/05/2026	6,085,465



Part 5 - Other Listing Rule requirements

- 5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?
 ☑ Yes
- 5.1a Select the number of the applicable exception in Listing Rule 7.2

14