

22 November 2019

Shares Issued under Listing Rule 7.1A

Valuation and Listing Rule 7.1A.4(b) and 3.10.5A Information

ADX Energy Ltd (ASX: ADX) advises that it has issued 79,701,800 ordinary fully paid shares at \$0.01 each (cash) on 22 November 2019 pursuant to a Prospectus for a Share Purchase Plan (SPP) and Shortfall Offer.

These shares were issued with security holder approval under ASX Listing Rule 7.1A.

In accordance with ASX Listing Rule 7.1A.4(b) and 3.10.5A, the following information is provided:

(a) The dilutive effect of the issue on existing shareholders of the Company is as follows:

	Shares	Dilution based on Shares on Issue after the Issue
Shares on issue pre issue	1,445,610,481	94.77%
Shares issued under LR 7.1A capacity	79,701,800	5.23%
Shares on Issue post 7.1A issue	1,525,312,281	

Details of the Company's issued capital following completion of the total share issue under Listing Rule 7.1A held by pre-issue shareholders and new shareholders is as follows.

	Shares	Percentage
Pre-issue shareholders who did not participate in the SPP	1,069,970,078	70.15%
Pre-issue shareholders who participated in the SPP	455,342,203	29.85%
Shares on Issue post 7.1A issue	1,525,312,281	100%

(b) The Offers were made to all Eligible Shareholders.

(c) The Offers were not underwritten.

(d) A 4% management fee on the value of all SPP Securities is payable to the Lead Manager and another broking firm (to be split 50/50).

Yours sincerely,


 A handwritten signature in black ink, appearing to read 'Amanda'.

Amanda Sparks
Company Secretary

ADX Energy Ltd

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