



Not for release to US wire services or distribution in the United States

28 September 2021

92 Energy Completes A\$7.15 Million Institutional Placement

Highlights

- **Binding commitments received to raise A\$7.15 million at A\$0.72 per share**
- **Issue price represents a 5.9% discount to the last closing and a 6.1% premium to the 15-day VWAP per 92E share**
- **Strong support from several high-quality domestic and offshore institutional investors**
- **Company well-funded to advance exploration activities following its recent discovery of basement-hosted uranium mineralisation at its 100%-owned Gemini Project**

Canada-focused uranium exploration company, 92 Energy Limited (**92 Energy** or **the Company**) (**ASX: 92E**) is pleased to announce it has received firm commitments to raise A\$7.15 million (before costs) via a share placement to institutional, sophisticated and professional investors at A\$0.72 per share, with 9,927,750 new fully paid ordinary shares to be issued ("**Placement**").

The Placement provides the Company with significant funding capacity to progress its exploration activity at the Gemini Project following 92E's recent announcement of the discovery of basement hosted uranium mineralisation (refer ASX announcement 20 September 2021).

In particular, the Placement proceeds will be used to fund the following:

- Major drill program at the Company's Gemini Project to follow up the recent uranium discovery at the Gemini Mineralisation Zone ("**GMZ**") in the Athabasca Basin;
- Undertake exploration activities at the Company's other projects in the Athabasca Basin region; and
- General working capital.

92E Managing Director, Siobhan Lancaster, commented:

"We are delighted to announce the successful Placement which enables us to introduce a number of domestic and offshore institutional investors to 92 Energy's register. This Placement represents a significant milestone for the Company and provides important external validation for the recent discovery of uranium mineralisation at the Company's 100%-owned Gemini Project in the Athabasca Basin.

"On behalf of the Board, I would like to thank our existing shareholders for their ongoing support and welcome new investors to 92 Energy. We look forward to the upcoming drilling program at Gemini which will assist us to determine the extent of the uranium mineralisation at the Gemini Mineralised Zone.



Canaccord Genuity acted as Lead Manager and Bookrunner to the Placement.

Placement Details

92 Energy has received strong support for the Placement from several high-quality, institutional, sophisticated and professional investors. The Placement will comprise the issue of 9,927,750 new fully paid ordinary shares (“**New Shares**”) at an issue price of A\$0.72 per share, which represents:

- A 5.9% discount to the last close price of A\$0.765 as at 23 September 2021; and
- A 6.1% premium to the 15-day Volume Weighted Average Price (VWAP) of A\$0.679 as at 23 September 2021.

The New Shares will be issued within the Company’s existing placement capacity under ASX Listing Rule 7.1. Settlement of the Placement is expected to occur on Tuesday, 5 October 2021, and the New Shares will rank equally with the Company’s existing shares on issue.

All dollar amounts are in Australian dollars unless otherwise indicated.

This announcement is authorised for release by the Board of 92 Energy Limited.

ENDS

For further information contact:

Siobhan Lancaster
Managing Director
+ 61 8 9322 7600
siobhan@92Energy.com

John Gardner
Citadel-MAGNUS
+61 413 355 997

ABOUT 92E

92 Energy is an Australian, ASX listed, uranium exploration company exploring for high-grade unconformity style uranium in the Athabasca Basin, Saskatchewan, Canada.

The Company owns a 100% interest in its 30 mineral claims in the Athabasca Basin, Canada. These 30 claims make up the Company’s five projects; Gemini, Tower, Clover, Powerline Creek and Cypress River.

Forward Looking Statements

Some statements in this announcement regarding estimates or future events are forward-looking statements. Forward-looking statements include, but are not limited to, statements preceded by words such as “planned”, “expected”, “projected”, “estimated”, “may”, “scheduled”, “intends”, “anticipates”, “believes”, “potential”, “could”, “nominal”, “conceptual” and similar expressions. Forward-looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Statements regarding plans with respect to the Company’s mineral properties may also contain forward looking statements.



Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results expressed or implied by such forward-looking statements. These risks and uncertainties include but are not limited to liabilities inherent in exploration and development activities, geological, mining, processing and technical problems, the inability to obtain exploration and mine licenses, permits and other regulatory approvals required in connection with operations, competition for among other things, capital, undeveloped lands and skilled personnel; incorrect assessments of prospectivity and the value of acquisitions; the inability to identify further mineralisation at the Company's tenements, changes in commodity prices and exchange rates; currency and interest rate fluctuations; various events which could disrupt exploration and development activities, operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions; the demand for and availability of transportation services; the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks and various other risks. There can be no assurance that forward-looking statements will prove to be correct.

Not an offer in the United States

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration of the US Securities Act and applicable US state securities laws.