

28 September 2023

Update on Consolidation of Capital

ADX Energy Ltd (ASX Code: ADX) is advises that at its' General Meeting of Shareholders held today, Shareholders voted to proceed with the proposed consolidation of ADX's issued securities on a ratio of 10:1, that is, each 10 securities on issue prior to the consolidation, will be consolidated to 1 security post consolidation (**Securities Consolidation**). The Securities Consolidation will be applied to all of ADX's equity securities on issue, including:

- Fully paid ordinary shares; and
- Share options (with the applicable exercise price also being adjusted accordingly).

Whilst the Capital Consolidation will have no effect on the underlying value of the Company, the effect on ADX's shares will be as follows:

- ADX will have less shares on issue; and
- ADX's reduced number of shares (post consolidation) should trade at ~10x the pre-consolidation price immediately after the consolidation.

For the purpose of section 254H(2) of the Corporations Act 2001 (Cth), ADX advises that the Effective Date for conversion of ADX securities under the shareholder approved Capital Consolidation is Thursday 28 September 2023.

Additional details regarding the Capital Consolidation process can be found in ADX's Notice of Meeting released on ASX on 29 August 2023.

An indicative timetable for the securities conversion process is set out in the table below:

Action	Date
Company notifies ASX that Shareholders have approved Consolidation	Thursday, 28 September 2023
Effective date	Thursday, 28 September 2023
Last day for pre-Consolidated trading	Friday, 29 September 2023
Post-Consolidated trading starts on a deferred basis	Monday, 2 October 2023
Record Date	Tuesday, 3 October 2023
Last day for Company to register transfers on a pre-Consolidation basis	
First day for Company to register securities on a post- Consolidation basis and first day for sending of Holding Statements	Wednesday, 4 October 2023
Change of details of holdings date. Deferred settlement market ends	Monday, 9 October 2023
Last day for securities to be entered into holders Security holdings	Monday, 9 October 2023
Last day for the Company to send notice for each holder of the change in their details of holdings	Monday, 9 October 2023

The above timetable is indicative only and all dates are subject to change

ADX Energy Ltd (ASX:ADX)
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For further details please contact:

Paul Fink
Chief Executive Officer
+61 (08) 9381 4266
paul.fink@adx-energy.com

Ian Tchacos
Executive Chairman
+61 (08) 9381 4266
ian.tchacos@adxenergy.com.au

Authorised for lodgement by Ian Tchacos, Executive Chairman