

28 November 2023

## Tranche-2 A\$ 600,000 Placement to further fund ADX Austrian Drilling and Production Development Programs

*“Introduction of highly credentialled UK investor to further enhance ADX funding capability and transform its shareholder base”*

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### Key Points:

- The Tranche-2 Placement will raise a further A\$ 0.6 million at A\$0.10 per share on the same terms as the recent Tranche-1 placement of A\$ 4.2 million.
- One (1) Placement Option offered for every two (2) Placement Shares with a strike price of A\$ 0.16 per share and an expiry date of 31 December 2024.
- In conjunction with the previously announced Tranche-1 placement (A\$ 4.2 million) and this Tranche-2 placement, a share purchase plan (SPP) of up to A\$ 1 million opens tomorrow for Shareholders to invest on same terms as the Placement.
- The additional funding will be used to accelerate and further de-risk the following activities:
  - Funding of ADX’s increased economic interest in the recently commenced Anshof-2 appraisal well,
  - Installation of permanent production facilities at Anshof to enable increased production from the Anshof-3 and Anshof-2 wells,
  - Funding towards ADX’s share of the Welchau exploration well to be drilled in Q1 2024 and working capital.

ADX Executive Chairman, Mr Ian Tchacos, said *“The Board of ADX welcomes the further certainty of funding and transformation of the Company’s shareholder base provided by this additional placement which has been made on the same terms as Tranche-1 issue. The Tranche-2 placement will be made to a London based, highly reputed and credentialled investor with a track record of successful investment in emerging markets and energy companies.”*

# ASX RELEASE

ADX Energy Ltd (**ASX Code: ADX**) is pleased to advise that it has finalised a further placement of 6,000,000 shares at a price of A\$ 0.10 per share (“**Placement Shares**”) to a UK professional investor to raise A\$ 600,000 (“**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\$ 0.16 with an expiry date of 31 December 2024. The Placement Shares and Placement Options will be issued on or about the 30<sup>th</sup> of November 2023 under the Company’s placement capacity pursuant to ASX Listing Rule 7.1

The additional funds raised by this placement will further accelerate and de-risk the activities identified in the 22 November 2023 placement tranche-1 ASX release. The near term activities of the Company include funding of ADX’s increased economic interest<sup>1</sup> in the recently commenced Anshof-2 appraisal well, the installation of permanent production facilities at Anshof to enable increased production from the Anshof-3 and Anshof-2 wells as well as funding for ADX’s share of the Welchau -1 exploration well to be drilled in Q1 2024.

## Share Purchase Plan (SPP)

As announced on 22 November 2023, Eligible Shareholders may acquire up to A\$30,000 worth of shares under the SPP, free of brokerage and commission, at a price of A\$0.10 per share. This is the same price as the price under the Placement.

In addition, one (1) free attaching unlisted option will be offered for every two (2) shares issued under the SPP (“**SPP Options**”). The exercise price of the SPP Options is A\$0.16 with an expiry date of 31 December 2024. The offer of SPP Shares and Options will be made separately under a prospectus (“**Prospectus**”).

The SPP opens tomorrow.

The proposed timetable for the SPP is set out below. The dates are indicative only and the Company reserves the right to vary the dates including the right to shorten the Closing Date or to withdraw the Offer (subject to the Corporations Act 2001 (Cth) and the ASX Listing Rules). Any changes of dates will be announced on ASX.

SPP Record Date	5:00pm (WST) Tuesday, 21 November 2023
Placement and SPP announcement and lodgement of Appendix 3B	Wednesday, 22 November 2023
Despatch of SPP Prospectus to Eligible Shareholders and lodgement of SPP Prospectus with ASIC and release on the ASX	Wednesday, 29 November 2023
SPP Offer Opens	Wednesday, 29 November 2023
SPP Offer Closes	Monday, 18 December 2023
Announcement of Results of SPP	Thursday, 21 December 2023
Issue of New Shares and New Options under the SPP, Lodgement of Appendix 2A and Appendix 3G	Friday, 22 December 2023

# ASX RELEASE



**For further details please contact:**

Paul Fink

Chief Executive Officer

+61 (08) 9381 4266

[paul.fink@adx-energy.com](mailto:paul.fink@adx-energy.com)

Ian Tchacos

Executive Chairman

+61 (08) 9381 4266

[ian.tchacos@adxenergy.com.au](mailto:ian.tchacos@adxenergy.com.au)

**Authorised for lodgement by Ian Tchacos, Executive Chairman**