

## SIGNIFICANT EARLY EXERCISE OF OPTIONS RAISES \$1.26M

### HIGHLIGHTS

- **Following strong shareholder support, a majority of the Company's unlisted \$0.03 options have been exercised well before their expiry date of 31 December 2021.**
- **A total of \$1.26 million has been raised following the conversion of options representing ~81% of all options exercised in that class.**
- **Funds raised will be used toward accelerating planned exploration and project development at the Company's Amersfoort Gas Project.**
- **These proceeds combined with the Company's existing funds, provides the Company with a healthy cash balance with the potential for a further ~\$287,000 to be raised from the balance of the unexercised options.**

Kinetiko Energy Limited (ASX:KKO) (“**Kinetiko**” or “**Company**”) is pleased to announce that it has now received the sum of \$1.26 million from the substantial exercise of the unlisted \$0.03 options which had an expiry date of 31 December 2021. This signifies the overwhelming support from the existing securityholders and will enable the Company to accelerate planned exploration activities in early 2021.

These proceeds coupled with existing funds, places the Company in a strong short-term cash position enabling it to pursue key exploration objectives in early 2021 including:

1. Completion of production well work overs;
2. Commence maiden gas to CNG production from completed well workovers and first gas revenues;
3. Interpretation of aeromagnetic survey results; and
4. Commencement of core hole drilling of priority aeromagnetic targets.

End

This announcement is authorised for release to the market by the Board of Directors of Kinetiko Energy Limited.

For more information visit: [www.kinetiko.com.au](http://www.kinetiko.com.au) or contact,

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## About Kinetiko Energy and Afro Energy

Kinetiko Energy is an Australian gas explorer focused on advanced shallow conventional gas and coal bed methane (CBM) opportunities in rapidly developing markets in Southern Africa. South Africa has extensive gassy coal basins, extensive energy infrastructure and a growing gas demand, making it an attractive area for investment. The Company has a large potential exploration area, of which approximately 7000km<sup>2</sup> is granted and being explored.

Afro Energy (Pty) Ltd. was incorporated as a joint venture founded in 2015 by Kinetiko Energy Ltd (49%) and Badimo Gas (Pty) Ltd of South Africa (51%) as a JV company to own 100% of the exploration rights with required BEE (Black Empowerment Endowment) certification, and facilitate South African investment in order to continue to explore, develop, and commercialise gas production.

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