

15 December 2020

# A\$1.3 million Placement and A\$1 million Share Purchase Plan

## Funding package to accelerate Austrian Production Growth Strategy

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### Key Points:

- ◆ Placement to sophisticated investors to raise approximately A\$ 1.3 million at A\$0.006 per share.
- ◆ One Placement Option offered for every two Placement Shares at a strike price of A\$0.008 per share with an expiry date of 15 June 2021.
- ◆ A share purchase plan for up to A\$ 1.0 million allowing shareholders to invest on same terms as Placement.
- ◆ Funding intended to enable the Company's growth strategy including the new appraisal and exploration acreage in Upper Austria, well workovers on its producing asset and working capital.
- ◆ ADX last closing price on 10 December 2020 was A\$0.007 per share.

ADX Energy Ltd (**ASX Code: ADX**) is pleased to advise that it has finalised the placement of 221,250,006 shares at share at a price of A\$0.006 per share ("**Placement Shares**") to sophisticated, institutional and professional investors, to raise \$1,327,500 ("**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 \$0.008 with an expiry date of 15 June 2021. The Placement Shares and Placement Options will be issued on or about 18 December 2020 under the Company's placement capacity pursuant to ASX Listing Rule 7.1 (50,032,472 Shares and 110,625,003 Placement Options) and ASX Listing Rule 7.1A (171,217,534 Shares).

In conjunction with the above mentioned Placement, the Company is pleased to offer each ADX Shareholder that is registered at 5:00pm (WST) on 14 December 2020 in Australia or New Zealand an offer to subscribe to a Share Purchase Plan ("**SPP**") for additional shares and options in ADX on equivalent terms to the Placement and Placement Options. The SPP is intended raise up to a further A\$1.0 million enabling existing shareholders to participate in the capital raising on the same terms as the Placement.

Funds raised by the Placement and the SPP will be used to supplement ADX's cash requirements for the Company's key projects as well as growth opportunities in Austria and for working capital purposes. The Austrian growth opportunities include the payment of a bank guarantee to the Austrian Mining Authority for the recently announced Molasse basin exploration and appraisal

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licenses in Upper Austria as well as well work overs on its producing Gaiselberg and Zistersdorf fields in the Vienna basin.

ADX Executive Chairman, Mr Ian Tchacos, said *“The Board of ADX is very pleased to secure this Placement on favourable terms which allows the Company to continue to build on its unique asset position in Austria by pursuing further strategic growth opportunities generated by our experienced and well connected team on the ground”.*

## Share Purchase Plan

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\$0.006 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\$0.008 with an expiry date of 15 June 2021. The offer of SPP Options will be made separately under a prospectus (**“Prospectus”**). The Prospectus will be mailed to Eligible Shareholders who subscribed for and were issued shares under the SPP Plan. The issue of the SPP Options under the Prospectus is subject to Shareholder approval at a General Meeting.

The total number of shares to be issued under the SPP will be capped at 166.7 million Shares, being the number of shares required to raise A\$1,000,000. Further details of the offer will be announced in due course.

Assuming all entitlements are accepted, following completion of the A\$ 1 million SPP and the Placement, the Company will have issued approximately 387.9 million new shares resulting in total fully paid ordinary shares on issue of approximately 2,113 million.

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.

Record Date	Monday 14 December 2020
Offer document despatched to Shareholders & Company announcement that despatch has been completed	Wednesday 16 December 2020
Opening Date	Wednesday 16 December 2020
Closing Date	Friday 29 January 2021
Lodgement of Prospectus for SPP Options	Monday 1 February 2021
Announcement of results of Share Purchase Plan	Wednesday 3 February 2021
Allotment / Issue Date of SPP Shares	Friday 5 February 2021
Date of General Meeting to approve the SPP Options	Friday 19 February 2021

ADX Energy Ltd (ASX:ADX)

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