ADX Energy Ltd (ASX:ADX)

ASX RELEASE

2 November 2026

RENOUNCEABLE RIGHTS ISSUE TO RAISE UP TO $5.2 MILLION

- **2 for 5 Renounceable Rights Issue to raise up to $5.2 million**
- **Attractively priced at 1.2 cents per share**
- **Discount of 29.4% to the last price of 1.7 cents and 33% to the 30-day VWAP**
- **With every 2 New Shares, shareholders receive 1 free attaching New Option**
- **New Options will have Exercise Price of 2.5 cents, expiring 31 December 2028 and ADX will apply to ASX for quotation**
- **Shareholders can trade their rights and apply for additional shares and options**
- **Rights to start trading from 4 November 2026**
- **All Directors intend to participate**
- **Funds to be used primarily for Vienna Basin production enhancement well work, HOCH-1 gas discovery well - Phase 2 production testing and GOLD-1 shallow gas well drilling, testing and completion**

ADX Energy Ltd ("ADX" or **"**the **Company")** is pleased to announce that it is undertaking a 2 for 5 renounceable rights issue ("**Rights Issue**") at 1.2 cents per share to raise up to approximately $5.2 million (before costs). For every 2 New Shares subscribed, eligible shareholders will receive 1 free attaching new option with an exercise price of 2.5 cents and expiring on 31 December 2028. The Company will apply for the quotation of the new options on the ASX.

The rights issue price represents a discount of:

- 29.4% to the Company's last close of 1.7 cents on the ASX; and
- 33% to the Company's 30-day VWAP of 1.8 cents.

The Rights Issue is open to all eligible shareholders who have a registered address within Australia, New Zealand, Singapore, Monaco and the United Kingdom, and who hold Shares on the Record Date. The Rights Issue will close on 25 November 2026 (unless extended), and eligible shareholders can apply for shortfall in excess of their entitlement. Shareholders can also trade their rights from 4 November 2026.

Funds raised will be used to enable the Company to:

- Vienna Basin production enhancement well work,
- HOCH-1 gas discovery well - Phase 2 production testing,
- GOLD-1 shallow gas well drilling, testing and completion, and
- Other exploration, general and administration, and expenses of the offer

All Directors intend to participate in the Rights Issue.

The Rights Issue is partially underwritten to $1 million by Lead Manager and Underwriter Mahe Capital Pty Ltd (ACN 634 087 684) (AFSL 517246).

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Registered and Principal Office Australia: Level 1, 168 Stirling, Nedlands WA 6009, Australia
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All New Shares issued will rank equally with existing shares on issue and the Company will apply for quotation of the New Shares and Options. A prospectus in relation to the Rights Issue was lodged with ASIC on 2 November 2026 and, together with a personalised entitlement acceptance form, will be sent to eligible shareholders shortly after the Record Date.

Eligible shareholders should consider the prospectus in deciding whether to acquire securities under the Rights Issue and will need to follow the instructions on the entitlement and acceptance form that will accompany the prospectus. The following are indicative dates in respect of the capital raising:

EVENT	DATE
Lodgement of Prospectus with the ASIC	2 November 2026
Lodgement of Prospectus and Appendix 3B with ASX	2 November 2026
Ex date	4 November 2026
Rights start trading on a deferred settlement basis	4 November 2026
Record Date for determining Entitlements	5 November 2026
Offer opening date, Prospectus sent out to Shareholders and Company announces this has been completed	10 November 2026
Rights stop trading	18 November 2026
Shares quoted on a deferred settlement basis	19 November 2026
Last day to extend the Closing Date	20 November 2026
Closing Date as at 5:00pm*	25 November 2026
ASX and Underwriter notified of under subscriptions	1 December 2026
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the Shares and New Options	2 December 2026
Quotation of Shares and New Options issued under the Offer**	3 December 2026

*The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. Accordingly, the date the Shares are expected to commence trading on ASX may vary. The above dates are indicative only and may change without prior notice.

ADX Executive Chairman, Mr Ian Tchacos, said: "*This fundraising will allow ADX to increase oil and gas production from its producing fields as well as provide funding towards its low-risk shallow gas projects in Austria at a time exceptional oil and gas pricing. A successful well work, testing and drilling program has the potential to deliver multiples of production growth in a short time frame. The rights issue finance structure is intended to reward our shareholders for their continued support and position the Company for its next stage of development with increased cash flow and a stronger balance sheet.*"

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Authorised for lodgement by Ian Tchacos, Executive Chairman

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End of this Release

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