26 September 2025

Mr D Dinelli
Principal Adviser, Listings Compliance
Australian Securities Exchange
By email: ListingsCompliancePerth@asx.com.au

Dear Damian,

ENEGEX LIMITED - RESPONSE TO ASX AWARE LETTER

Enegex Limited (ASX: ENX) (**ENX** or the **Company**) refers to ASX's aware letter dated 24 September 2025 and provides the following responses to the queries set out in that letter (using the numbering from the aware letter).

1. Does ENX consider the following information, or any part thereof, to be information that a reasonable person would expect to have a material effect on the price or value of its securities?

1.1 The Transaction

Yes.

1.2 The Board Appointments

Yes.

1.3 The Consolidation

Yes.

1.4 The Capital Raising

Yes.

Further to the above responses, ENX notes that:

- it released an announcement with respect to all of the above matters on Tuesday, 23 September 2025, which highlights the fact that ENX considers this information to be information that a reasonable person would expect to have a material effect on the price or value of its securities;
- the binding share sale agreements between by ENX and the shareholders of Famien Resources Pty Ltd (**Famien**) (**Share Sale Agreements**) that govern the Proposed Transaction were circulated for execution by ENX on Friday, 19 September 2025, and were not fully executed until Sunday, 21 September 2025;
- the Capital Raising, Board Appointments and Consolidation are being made in conjunction with the Proposed Transaction, so these could not be announced until the Share Sale Agreements had been executed; and
- the Capital Raising was then undertaken on Monday, 22 September 2025.

2. If the answer to question 1 is "no", please advise the basis for that view.

Not applicable – refer to the response to question 1 set out above.

3. **When did ENX first become aware of the information referred to in question 1 above?**

Representatives of ENX first engaged with representatives of Famien around July 2025.

Enegex lodged a submission with ASX on 11 August 2025 requesting ASX's advice with respect to the application of ASX Listing Rules 11.1.2 and 1.11.3 on the Proposed Transaction. The submission contained the draft transaction terms.

Following the receipt of ASX's advice on 22 August 2025 until ~9:00am (AEST) on Thursday, 18 September 2025, the Company considered that the terms of the Proposed Transaction were confidential and did not warrant disclosure on the basis that the Proposed Transaction represented an incomplete negotiation for the reasons set out in the response to question 4 below.

4. **If ENX first became aware of the information referred to in question 1 before the date of the Trading Halt, did ENX make any announcement prior to that date which disclosed the information?**

Although the broad metrics of the Proposed Transactions had been agreed prior to the lodgement of the submission referred to in the response to question 3, Enegex, Famien, and Famien's largest shareholder did not settle on the final form of the major shareholder's Share Sale Agreement until ~12:45 pm on Friday, 19 September 2025. While these negotiations remained ongoing, ENX carefully monitored price movements in the Company's securities. Until the Share Sale Agreements were executed on 21 September 2025, consistent with ASX Listing Rule 3.1A, the Proposed Transaction remained an incomplete negotiation, and was therefore insufficiently definite to warrant disclosure.

In addition, the Company believed the information was confidential, and had appropriate protocols in place to preserve that confidentiality. Accordingly, in the Company's view, a reasonable person would not have expected disclosure prior to execution of the Share Sale Agreements and finalisation of the Capital Raising.

Internal controls alerted ENX's management of potential price and volume bid volumes during pre-open on Thursday 18 September 2025, which, if executed, would have resulted in an increase in both the price and volume of Enegex shares relative to the volume weighted average price of Enegex shares on Monday 15th September (~2.13 cents). ENX therefore took the pre-emptive step of requesting a trading halt pre-open on Thursday, 18 September 2025.

ENX notes that the settlement of the form of the Proposed Transaction documentation occurred after ENX's request for a trading halt was lodged.

Once the Share Sale Agreements were in an agreed form, they were circulated for execution on the afternoon of Friday, 19 September 2025. The Shale Sale Agreements were executed on Sunday, 21 September 2025.

The Capital Raising, Board Appointments and Consolidation are being made in conjunction with the Proposed Transaction, so these could not be announced until the Share Sale Agreements had been executed.

The Capital Raising was then undertaken on Monday, 22 September 2025. This allowed the Company to release an announcement with respect to the Transaction, Capital Raising, Board Appointments, Consolidation on Tuesday 23 September 2025.

5. **Please confirm that ENX is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.**

ENX confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

6. **Please confirm that ENX's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of ENX with delegated authority from the board to respond to ASX on disclosure matters.**

ENX confirms that the responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of ENX with delegated authority from the Board to respond to ASX on disclosure matters.

Should you require any further clarification, please do not hesitate to contact us.

Yours sincerely

Alex Neuling
Company Secretary

24 September 2025

Reference: 113016

Mr Alex Neuling
Company Secretary
Enegex Limited

By email

Dear Mr Neuling

Enegex Limited ('ENX'): ASX Aware Letter

ASX refers to the following:

A. The change in the price of ENX's securities from an opening price of $0.0205 to an intraday high of $0.024 on Monday, 15 September 2025.

B. ENX's request for trading halt released on the ASX Market Announcements Platform ('MAP') at 9:51 AM AEST on 18 September 2025, pursuant to which ENX requested its securities be placed into a trading halt "*in relation to a material proposed acquisition and capital-raising*" ('Trading Halt').

C. ENX's announcement titled "Acquisition of Highly Prospective Gold Projects in CdI" (the 'Announcement') released on MAP at 10:23 AM AEST on 23 September 2025 disclosing the following:

   1.1 ENX's acquisition of all issued capital in Famien Resources Pty Ltd, which holds a 100% interest in a portfolio of granted tenements, and certain tenement applications, in Cote D'Ivoire ('Transaction'); and

   1.2 In connection with the Transaction:

      1.2.1 The appointment of Paul Roberts as the Managing Director, Eric Kondo as Non-Executive Director, and Tony Tomba as Company Secretary and Chief Financial Officer ('Board Appointments');

      1.2.2 that ENX intends to consolidate its existing shares on 1-for-5 basis ('Consolidation'); and

      1.2.3 that ENX has received binding commitments to raise $5,000,000 by way of a placement at $0.05 per share, for a total issue of 100,000,000 shares on a post-consolidation basis ('Capital Raising').

D. Listing Rule 3.1, which requires a listed entity to immediately give ASX any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.

E. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:

   "an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity."

F. Section 4.4 in *Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B* titled "When does an entity become aware of information?"

G. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure as follows.

"3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:

3.1A.1 One or more of the following 5 situations applies:

- *It would be a breach of a law to disclose the information;*
- *The information concerns an incomplete proposal or negotiation;*
- *The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*
- *The information is generated for the internal management purposes of the entity; or*
- *The information is a trade secret; and*

3.1A.2 The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and

3.1A.3 A reasonable person would not expect the information to be disclosed."

H. The concept of "confidentiality" detailed in section 5.8 of Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. In particular, the Guidance Note states that:

> *"Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it is no longer a secret and it ceases to be confidential information for the purposes of this rule."*

Request for information

Having regard to the above, ASX asks ENX to respond separately to each of the following questions:

1. Does ENX consider the following information, or any part thereof, to be information that a reasonable person would expect to have a material effect on the price or value of its securities?

   1.1 The Transaction;

   1.2 The Board Appointments;

   1.3 The Consolidation; and

   1.4 The Capital Raising.

   Please answer separately for each of the above.

2. If the answer to any part of question 1 is "no", please advise the basis for that view.

   Please answer separately for each of the items in question 1 above.

3. When did ENX first become aware of the information referred to in question 1 above?

   Please answer separately for each of the items in question 1 above.

4. If ENX first became aware of the information referred to in question 1 before the date of the Trading Halt, did ENX make any announcement prior to that date which disclosed the information? If not, please explain why the information was not released to the market at an earlier time, commenting specifically on when you believe ENX was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps ENX took to ensure that the information was released promptly and without delay.

Please answer separately for each of the items in question 1 above and provide details of the prior announcement if applicable.

5. Please confirm that ENX is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

6. Please confirm that ENX's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of ENX with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **3:00 PM AWST Monday, 29 September 2025**.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, ENX's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out above and may require ENX to request a trading halt immediately if trading in ENX's securities is not already halted or suspended.

Your response should be sent by e-mail to **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow us to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in ENX's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to ENX's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that ENX's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under listing rule 18.7A. The usual course is for the correspondence to be released to the market.

Yours faithfully

ASX Compliance