
ENTITLEMENT OFFER OPENS AND DISPATCH OF OFFER DOCUMENTS

ENRG Elements Limited (**ASX:EEL**) ("**ENRG**" or the "**Company**") confirms the dispatch of Shareholder Letters in connection with the Company's Renounceable Entitlements Offer, as announced to ASX on 25 October 2024.

The Entitlement Offer opens today, 1 November 2024, and is expected to close at 5:00pm (AWST) on Friday, 15 November 2024.

Copies of the Shareholder Letters are attached to this announcement. The Letter to Eligible Shareholders provides instructions on how to obtain a copy of the Offer Document and personalised Entitlement and Acceptance Form.

Authorised by the Board of ENRG Elements Limited.

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About ENRG Elements Limited

ENRG Elements Limited (ASX:EEL) is a company focused on the exploration and development of its uranium and copper projects, both commodities which are essential for a clean energy future.

The Company holds 100% of the underexplored Agadez Uranium Project located in the Tim Mersoï Basin of Niger, with a JORC Resource of 21.5Mlbs of contained U_3O_8 at 315ppm (175ppm cut-off grade) from surface to ~37m depth (ASX Release – 26 April 2023). Agadez hosts similar geology to Orano SA's Cominak/Somair and Imouraren uranium mines and the deposits held by Global Atomic Corporation (TSE:GLO) and GoviEx Uranium (CVE:GXU). The Company was also granted the Taroudaji Project in Niger in 2023, a lithium exploration permit covering approximately 500km², located 70km² from the Company's flagship Agadez Uranium Project.

Niger has one of the world's largest uranium reserves, and in 2021, it was the seventh-highest uranium producer globally¹ with the Tim Mersoï Basin in Niger hosting the highest-grade and tonnage uranium ores in Africa.²

The Company holds 3 exploration permits in Manitoba, Canada, that are prospective for lithium (ASX Releases – 5 December 2023 and 29 December 2023) and 4 exploration permits in Saskatchewan, Canada, that are prospective for uranium (ASX Releases – 1 August 2024 and 28 August 2024).

ENRG Elements owns 10% of the shares in Icon-Trading Company Pty Ltd and Ashmead Holdings Pty Ltd, which hold a total of 6 prospecting licences, comprising the Ghanzi West Copper-Silver Project, which covers an area of 2,630km². ENRG Elements also holds 25% of Alvis-Crest (Proprietary) Limited, the holder of two prospecting licences, the Virgo Project. Both projects are located in Botswana's Kalahari Copper Belt, one of the most prospective copper belts in the world, which hosts Sandfire Resources' Motheo Copper Mine and Khoemacau Copper Mining's Zone 5 underground mine. Botswana is a stable, pro-mining jurisdiction, supportive of mineral exploration and development.

The Directors and management of ENRG Elements have strong complementary experience with over 90 years of Australian and international technical, legal and executive experience in exploration, resource development, mining, legal and resource fields.

Competent Persons Statement

The information on Mineral Resources outlined in this announcement was compiled by Mr. David Princep, an independent consultant employed by Gill Lane Consulting. Mr Princep is a Fellow of the Australasian Institute of Mining and Metallurgy and a Chartered Professional Geologist. Mr Princep has more than five years relevant experience in estimation of mineral resources and the mineral commodity uranium. Mr Princep has sufficient experience relevant to the assessment of this style of mineralisation to qualify as a Competent Person as defined in the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves – The JORC Code (2012)".

The Company confirms that it is not aware of any new information or data that materially affects the Mineral Resources information included in the original announcements and all material assumptions and technical parameters underpinning the estimates in the original announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the applicable Competent Persons' findings are presented have not been materially modified from the original announcement.

¹ <https://world-nuclear.org/information-library/facts-and-figures/uranium-production-figures.aspx>.

² <https://www.sciencedirect.com/science/article/pii/S016913682200213X>.

1 November 2024

Letter to Eligible Shareholders of Renounceable Entitlement Offer

Dear Shareholder

We write to you as the registered holder of fully paid ordinary shares in ENRG Elements Ltd (**ENRG** or the **Company**) (ASX: EEL) (**Shares**) as at 5:00pm (AWST) 30 October 2024 (**Record Date**).

As announced on 25 October 2024, the Company is undertaking a 2 for 1 pro-rata renounceable entitlement offer of new fully paid ordinary shares in the Company (**New Shares**) at an issue price \$0.001 per New Share to raise approximately \$2.1 million (before costs) (**Entitlement Offer**).

Proceeds from the Entitlement Offer will be allocated towards:

- undertake exploration work on the Company's projects;
- undertake technical assessment of other projects;
- costs of the Entitlement Offer; and
- for corporate and working capital.

The Entitlement Offer is being made pursuant to section 708AA of the *Corporations Act 2001* (Cth) (**Corporations Act**) (as modified by *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84* and *ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73*), which allows the Entitlement Offer to be made without a prospectus.

An offer booklet in relation to the Entitlement Offer was lodged with the ASX and made available to Eligible Shareholders (as defined below) on 25 October 2024 (**Offer Booklet**).

Capitalised terms used, but not defined in this letter have the meaning ascribed to them in the Offer Booklet.

Details of the Entitlement Offer

Shareholders who are eligible to participate in the Entitlement Offer (**Eligible Shareholders**) are Shareholders who:

- are registered as a holder of Shares in the Company as at the Record Date; and
- as at the Record Date, have a registered address in Australia, or subject to the offer restrictions in Section 5.2 of the Offer Booklet, New Zealand or the United Kingdom, or are a shareholder that the Company has otherwise determined as eligible to participate (subject to the requirements outlined in the Offer Booklet).

As an Eligible Shareholder, you will be able to subscribe for New Shares under the Entitlement Offer.

Eligible Shareholders should note that if they do not take up their Entitlements pursuant to the Entitlement Offer, their holdings will likely be diluted.

The Entitlement Offer is lead managed by Mahe Capital Pty Ltd who will also assist the Company in placing any shortfall under the Entitlement Offer.

The Entitlement Offer is scheduled to close at 5:00pm (AWST) on 15 November 2024.

Your personalised Entitlement and Acceptance Form sets out your Entitlements under the Entitlement Offer and instructions on how you may apply for New Shares under the Entitlement Offer. Fractional entitlements will be rounded up to the nearest whole number.

It is important that you read the Offer Booklet carefully before deciding whether to participate in the Entitlement Offer and seek advice from your financial or other suitably qualified professional adviser if you have any queries.

Trading of Entitlements

The Entitlement Offer is renounceable, meaning that Eligible Shareholders can:

- take up their Entitlement in full or in part;
- sell their Entitlement (in full or part) on the ASX;
- sell or transfer all or part of their Entitlement directly to another person; or
- do nothing, in which case your Entitlement will lapse and you will not receive any value for your Entitlement.

The trading of Entitlements will close at 5.00pm (AWST) on 8 November 2024.

Please refer to section 4 of the Offer Booklet for details in relation to how you may accept all or part of your Entitlement or how you may sell all or part of your Entitlement on the ASX or to a third-party.

To download your Entitlement and Acceptance Form and the Offer Booklet, you have the following 3 choices:

I already have an online account with the Automic Share registry	I don't have an online account with Automic and wish to register for one	I don't have an online account with Automic – but wish to use Automic for this Offer only
https://investor.automic.com.au Select: "Existing Users Sign In". Once you have successfully signed in, click on "Documents and Statements". Download the Offer Booklet and Entitlement and Acceptance Form. Submit your payment using the	https://investor.automic.com.au/#/signup Select <i>ENRG Elements Ltd</i> from the dropdown list in the ISSUER field. Enter your holder number SRN / HIN (from your latest Holding Statement). Enter a single identifying word from your holder name. Enter your Postcode	https://investor.automic.com.au/#/loginsah Select <i>ENRG Elements Ltd</i> from the dropdown list in the ISSUER field. Enter your holder number SRN / HIN (from your latest Holding Statement). Enter a single identifying word from your holder name. Enter your Postcode (Australia) or Country

payment details provided on your Entitlement and Acceptance Form. Do not return your Entitlement and Acceptance Form.	(Australia) or Country of Residence (Outside Australia). Tick box "I am not a robot", then Next Complete prompts. Once you have successfully signed in, click on "Documents and Statements". Download the Offer Booklet and Entitlement and Acceptance Form. Submit your payment using the payment details provided on your Entitlement and Acceptance Form. Do not return your Entitlement and Acceptance Form.	of Residence (Outside Australia). Tick box "I am not a robot", then Next Complete prompts. Once you have successfully signed in, click on "Documents and Statements". Download the Offer Booklet and Entitlement and Acceptance Form. Submit your payment using the payment details provided on your Entitlement and Acceptance Form. Do not return your Entitlement and Acceptance Form.
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If you are unable to access <https://investor.automic.com.au>, you can call Automic on 1300 288 664 or email corporate.actions@automicgroup.com.au and ask to receive a copy of the Entitlement and Acceptance form to via email or post, free of charge. You will need to provide your SRN or HIN and postcode to complete this request.

Indicative Timetable

Event	Date
Announcement of Entitlement Offer Offer Booklet, Appendix 3B and Cleansing Statement lodged with ASX	Prior to the commencement of trading on Friday, 25 October 2024
Shares commence trading ex-entitlement basis Entitlements trading commences on a deferred settlement basis	Tuesday, 29 October 2024
Record Date for eligibility under the Entitlement Offer	5:00pm (AWST) on Wednesday, 30 October 2024
Entitlement Offer opens Offer Booklet and Entitlement and Acceptance forms dispatched	Friday, 1 November 2024
Entitlement trading closes at close of trading	Friday, 8 November 2024
Unless otherwise determined by ASX, New Shares quoted on a deferred settlement basis	Monday, 11 November 2024
Last day to extend Entitlement Offer closing date	Before 12.00pm (AEDT) on Tuesday, 12 November 2024

Entitlement Offer closes	5:00pm (AWST) on Friday, 15 November 2024
Results of Entitlement Offer announced to ASX Issue of New Shares under the Entitlement Offer Lodgement of Appendix 2A with ASX	Before 12.00pm (AEDT) on Friday, 22 November 2024

The timetable is indicative only and subject to change. Subject to the Corporations Act and the ASX Listing Rules, the Directors of the Company reserve the right to vary these dates, including the closing date of the Entitlement Offer, without prior notice. The Directors also reserve the right not to proceed with the whole or part of the Entitlement Offer at any time prior to allotment. In that event, application money will be returned without interest.

The Company also reserves the right not to proceed with the Entitlement Offer in whole or in part at any time prior to allotment and issue of the New Shares. In that event, the relevant Application Monies (without interest) will be returned in full to Applicants. Cooling-off rights do not apply to an investment in New Shares. You cannot withdraw your Application. Eligible Shareholders wishing to participate in the Entitlement Offer are encouraged to submit their Entitlement and Acceptance Form as soon as possible after the Entitlement Offer opens.

Further Information

Details of the Entitlement Offer are contained in the Offer Booklet. The Offer Booklet can be accessed from the ASX and Company websites, www.asx.com.au and www.enrg-elements.com respectively.

For further information on the Entitlement Offer, if you have questions on how to complete the Entitlement and Acceptance Form, or have lost your Entitlement and Acceptance Form and would like a replacement form, you may contact the Company's Share Registry, Automic, on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) between 8:30am and 5:00pm (AWST) on Monday to Friday.

For other questions, you should consult your broker, solicitor, accountant, financial adviser or other suitably qualified professional adviser.

Yours sincerely



James Eggins
Non-Executive Chair
ENRG Elements Ltd

1 November 2024

Letter to Ineligible Shareholders of Renounceable Entitlement Offer

Dear Shareholder

We write to you as the registered holder of fully paid ordinary shares in ENRG Elements Ltd (**ENRG** or the **Company**) (ASX: EEL) (**Shares**) as at 5:00pm (AWST) 30 October 2024 (**Record Date**).

As announced on 25 October 2024, the Company is undertaking a 2 for 1 pro-rata renounceable entitlement offer of new fully paid ordinary shares in the Company (**New Shares**) at an issue price \$0.001 per New Share to raise approximately \$2.1 million (before costs) (**Entitlement Offer**).

The Entitlement Offer is being made pursuant to section 708AA of the *Corporations Act 2001* (Cth) (**Corporations Act**) (as modified by *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84* and *ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73*), which allows the Entitlement Offer to be made without a prospectus.

Capitalised terms used, but not defined in this letter have the meaning ascribed to them in the Offer Booklet.

Eligibility criteria

Shareholders who are eligible to participate in the Entitlement Offer (**Eligible Shareholders**) are Shareholders who:

- are registered as a holder of Shares in the Company as at the Record Date; and
- as at the Record Date, have a registered address in Australia, or subject to the offer restrictions in Section 5.2 of the Offer Booklet, New Zealand or the United Kingdom, or are a Shareholder that the Company has otherwise determined as eligible to participate (subject to the requirements outlined in the Offer Booklet).

Pursuant to section 9A(3)(a) of the Corporations Act and ASX Listing Rule 7.7.1(a), the Company has determined that it is generally unreasonable on this occasion to extend the Entitlement Offer to shareholders with a registered address outside of the jurisdictions described above (**Ineligible Shareholders**), having regard to the small number of Ineligible Shareholders, the relatively small number and value of Shares that would be issued to the Ineligible Shareholders under the Entitlement Offer and the costs of complying with the legal and regulatory requirements in each such jurisdiction.

As you do not satisfy the criteria above, you are deemed to be an Ineligible Shareholder for the purposes of the Entitlement Offer. Accordingly, in compliance with section 9A(3) of the Corporations Act and ASX Listing Rule 7.7.1(b), the Company wishes to inform you that it is unfortunately unable to extend to you the opportunity to participate in the Entitlement Offer. You will not be sent the documents relating to the Entitlement Offer or be able to subscribe for New Shares under the Entitlement Offer.

Nominee

The Company has appointed Mahe Capital Pty Ltd (ACN 634 087 684, AFSL 517246) (**Nominee**) to act as nominee for the purposes of ASX Listing Rule 7.7.1(c) to sell Entitlements which would otherwise have been available to Ineligible Shareholders had they been eligible to participate in the Entitlement Offer.

The nominee sale procedure will be implemented in accordance with ASX Listing Rule 7.7.1(c) as follows:

- the Company will issue to the Nominee the Entitlements that Ineligible Shareholders would be entitled to if they were eligible to participate in the Entitlement Offer (**Nominee Rights**);
- the Nominee will then sell the Nominee Rights at a price and otherwise in a manner determined by the Nominee in its absolute and sole discretion; and
- the net proceeds of the sale of the Nominee Rights (after deducting the costs of sale including brokerage and commission), if any, will be distributed to the Ineligible Shareholders for whose benefit the Entitlements are sold in proportion to their shareholdings as at the Record Date.

There is no assurance that the Nominee will be able to sell the Nominee Rights at a price that will result in those Ineligible Shareholders receiving any net proceeds for their Entitlements such that Ineligible Shareholders may receive no value for their entitlements. Neither the Company nor the Nominee will be subject to any liability for failure to sell the New Shares that would have been offered to Ineligible Shareholders or to sell them at a particular price.

You are not required to do anything in response to this notice.

This notice is to inform you about the Entitlement Offer. This notice is not an offer to issue New Shares to you, nor an invitation for you to apply for New Shares. You are not required to do anything in response to this notice.

On behalf of the Board and management of the Company, we regret that you are not eligible to participate in the Entitlement Offer but thank you for your continued support.

Further Information

Details of the Entitlement Offer are contained in the Offer Booklet. The Offer Booklet can be accessed from the ASX and Company websites, www.asx.com.au and www.enrg-elements.com respectively.

For further information on the Entitlement Offer, you may contact the Company's Share Registry, Automic, on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) between 8:30am and 5:00pm (AWST) on Monday to Friday.

For other questions, you should consult your broker, solicitor, accountant, financial adviser or other suitably qualified professional adviser.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'James Eggins', with a stylized flourish at the end.

James Eggins

Non-Executive Chair
ENRG Elements Ltd