

CLEANSING NOTICE

RENOUNCEABLE ENTITLEMENT OFFER

ENRG Elements Limited (**ASX:EEL**) ("**ENRG**" or the "**Company**") has announced today a pro rata renounceable entitlement offer to raise up to approximately \$2.1 million (before costs) (**Entitlement Offer**).

Under the Entitlement Offer, eligible shareholders will be invited to subscribe for 2 fully paid ordinary shares in the Company (**New Shares**) for every 1 existing fully paid ordinary share in the Company held as at 5.00pm (AWST) on 30 October 2024 (**Entitlement**) at an issue price of \$0.001 per New Share.

Further details of the Entitlement Offer are set out in the Offer Booklet released on the Company's ASX market announcements platform today (**Offer Booklet**). Capitalised terms not defined in this notice have the meaning given to the same term in the Offer Booklet.

Notice under section 708AA(2)(f) of the Corporations Act

In respect of the Entitlement Offer, the Company advises:

1. The New Shares will be offered without disclosure under Part 6D.2 of the *Corporations Act 2001* (Cth) (**Corporations Act**).
2. This notice is given under section 708AA(2)(f) of the Corporations Act, as modified by applicable legislative instruments including *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84* and *ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73*.
3. As at the date of this notice, the Company has complied with:
 - (a) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - (b) sections 674 and 674A of the Corporations Act.
4. As at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) or 708AA(9) of the Corporations Act, which is required to be set out under section 708AA(7) of the Corporations Act.

5. The potential effect that the issue of the New Shares will have on the control of the Company, and the consequences of that effect, is set out below.
- (a) The maximum number of New Shares to be issued under the Entitlement Offer is 2,090,031,968 (subject to rounding) which will constitute 66.7% of the Shares on issue following completion of the Entitlement Offer (assuming the Entitlement Offer is fully subscribed, and no other Shares are issued or convertible securities exercised or converted prior to the Record Date).
 - (b) Eligible Shareholders who do not take up their Entitlement in full may be diluted relative to those Eligible Shareholders who apply for some or all of their Entitlement. The extent of dilution will depend on the extent to which Eligible Shareholders take up their Entitlement.
 - (c) The proportional interests of Ineligible Shareholders will also be diluted because such Shareholders are not entitled to participate in the Entitlement Offer.
 - (d) To the best of the Company's knowledge, it is not expected that any Shareholder will increase their relevant interest above 20% as a result of participating in the Entitlement Offer.
 - (e) In the event that the Entitlement Offer is significantly undersubscribed by Eligible Shareholders, with the result that there is a large number of Shortfall Shares, the Company intends to mitigate the potential effects on control by ensuring that its allocation policy under the Shortfall Offer facilitates the allotment of Shortfall Shares to a spread of investors (see sections 2.3 and 2.4 of the Offer Booklet for further information).

As noted above, the Company does not expect any Shareholder to increase their relevant interest above 20% as a result of participating in the Entitlement Offer or Shortfall Offer, and accordingly has not appointed a nominee for the purposes of section 615 of the Corporations Act. However, the Company has appointed a foreign sales nominee for the purposes of complying with ASX Listing Rule 7.7.1(c) (see section 3.5 of the Offer Booklet for further information).

Authorised by the Board of ENRG Elements Limited.

For further enquiries, please contact:**Caroline Keats**

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www.sdir.com.au**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 and Somair uranium mines, Global Atomic Corporation's (TSE:GLO) Dasa Project and the Imouraren and Madouala deposits. The Company was also granted the Tarouadji 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.

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

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

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.