SUCCESSFUL COMPLETION OF ENTITLEMENT OFFER

ENRG Elements Limited (**ASX:EEL**) ("**ENRG**" or the "**Company**") is pleased to advise that it has completed its two for one pro rata renounceable Entitlement Offer (**Entitlement Offer**) (refer ASX announcement: 25 October 2024). Together with the $118,000 private placement that completed in late October[1], the Company has raised $2.2 million (before costs) in new funding.

The Company would like to thank all shareholders for their support and would like to welcome new investors to the register. ENRG advises that directors Caroline Keats and Quinton de Klerk participated in the Entitlement Offer, demonstrating the directors' strong commitment to the Company and confidence in ENRG's exceptional projects suite.

Under the Entitlement Offer, the Company will issue 2,090,031,968 new fully paid ordinary shares (**New Shares**). The final allocations are set out below:

	Funds raised	New Shares*
Entitlements taken up	$384,964	384,964,730
Shortfall	$1,705,067	1,705,067,238
Total	**$2,090,032**	**2,090,031,968**

*The number of New Shares issued is subject to rounding.

Completion of the Entitlement Offer follows a number of major milestones, including the receipt of a three-year renewal for the three granted exploration permits comprising ENRG's 100%-owned Agadez Uranium Project in Niger (refer ASX announcement: 16 October 2024), as well as outstanding assay results from trenching at the Takardeit Uranium Resource within the Agadez Project (refer ASX announcement: 22 October 2024).

The net proceeds will enable the Company to advance further exploration work across its project suite, undertake technical assessment of other projects and will allow for working capital.

ENRG Elements Managing Director, Caroline Keats, commented:

"I would like to take this opportunity to thank investors for their ongoing support and also welcome a number of new parties to the register. To have successfully closed this Entitlement Offer is a major achievement for the Company and highlights the significant potential of our suite of assets. We look forward to advancing various workstreams over the coming months, which will unlock considerable value for shareholders."

Mahe Capital Pty Ltd acted as Lead Manager to the Entitlement Offer.

An Appendix 2A relating to the issue of New Shares was lodged with ASX today.

Authorised by the Board of ENRG Elements Limited.

[1] Refer Cleansing Notice dated 31 October 2024

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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 Mersoi Basin of Niger, with an estimated Inferred JORC Resource of approximately 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 Tarouadji Project in Niger in 2023, a lithium exploration permit covering approximately 500km^2, located 70km^2 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 globally[2] with the Tim Mersoï Basin in Niger hosting the highest-grade and tonnage uranium ores in Africa.[3]

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 2,630km^2. 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.

[2] https://world-nuclear.org/information-library/facts-and-figures/uranium-production-figures.aspx.
[3] 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.