

ASX RELEASE

21 January 2022

Company Announcements Office
Australian Securities Exchange Limited
4th Floor
SYDNEY NSW 2000

Dear Sir/Madam

DETAILS OF EXPENDITURE DURING THE QUARTER

ASX Listing Rules require the Company to provide details of all exploration expenditure in the Activities Report and the Company provided these details in the Cash Flow Report and for clarification, breakdown was -

Appendix 5B reference	ASX description reference	Company Summary
1.2(d)	Staff costs	This item relates to salaries and wages paid to employees.
1.2(e)	Administration and corporate costs	This item relates to costs for and associated with operating the Company's corporate office and primarily includes ASIC & ASX fees, legal, company secretarial and accounting costs.
2.1(d)	Exploration and evaluation (if capitalised) Total \$587,000	This item relates to drilling, consumables, geological consulting fees, tenement maintenance expenditure including rents and rates and software maintenance expenditure. Please refer to the Quarterly Activities Report for details on the expenditure incurred in the current quarter.
3.1	Proceeds from issue of equity securities	This item relates to a rights issue and follow-on placement raising a total of \$17.4 million through the issue of 267,971,217 fully paid ordinary shares completed on 22 October 2021. A portion of \$7.1 million of the funds raised were offset against the debt owed to Singapore Shenke International Investment Pte Ltd.
3.3	Proceeds from exercise of options	This item relates to funds received from the exercise of employee options.
3.4	Transaction costs related to issues of equity securities or convertible debt securities	This item relates to the costs associated with the rights issue and follow-on placement completed on 22 October 2021.
3.6	Repayment of borrowings	This item relates to the repayment of loans owed to Mr Angang Shen and Singapore Shenke International Investment Pte Ltd.
6.1	Aggregate amount of payments to related parties and their associates	These costs pertain to payment of consulting fees to directors.

In future, these details will be in the Activities Report.

This announcement is authorised for release by the Board of A-Cap Energy Limited. For further information about this announcement please contact Mal Smartt, company secretary, on +61 419 997 171 or mal.smartt@hotmail.com.

Yours sincerely



M K Smartt
Company Secretary