

▶ ASX Release

19 September 2023

Scheme Booklet Dispatched

A-Cap Energy Limited (ASX:ACB) (**A-Cap or the Company**) refers to its announcement made on 15 September 2023 that the Federal Court of Australia had approved the convening of the Scheme Meetings and the distribution of the Scheme Booklet in relation to the share and option schemes of arrangement between A-Cap and its shareholders (**Share Scheme**) and A-Cap and its listed option holders (**Option Scheme**), as applicable, (**Schemes**).

DISPATCH OF SCHEME BOOKLET

The Company confirms that on Monday 18 September 2023, the Scheme Booklet and associated materials were despatched to A-Cap shareholders and A-Cap listed optionholders as follows:

- A-Cap shareholders and A-Cap listed optionholders who have previously elected to receive electronic communications from A-Cap will be sent an email containing instructions about how to view or download a copy of the Scheme Booklet, as well as instructions on how to lodge their proxies for the Scheme Meetings online and small share scheme or option scheme participant election forms (as applicable);
- A-Cap shareholders and A-Cap listed optionholders who have previously elected to receive only hard copy documents will be sent a letter (sent by post to their registered address) containing instructions regarding accessing a copy of the Scheme Booklet, together with a hard copy of the Scheme Booklet, a personalised proxy form for the relevant Scheme Meetings and a small share scheme or option scheme participant election form (as applicable); and
- A-Cap shareholders and A-Cap listed optionholders who have made no election as to how to receive communications from the Company will receive a letter (sent by post to their registered address) containing instructions regarding accessing a copy of the Scheme Booklet, together with a hard copy of a personalised proxy form for the relevant Scheme Meetings and a small share scheme or option scheme participant election form (as applicable).

The Scheme Booklet, including the Independent Expert's Report, is available for viewing and downloading on A-Cap's website at www.acap.com.au.

DETAILS OF SCHEME MEETINGS

The Scheme Meetings will be held on Friday, 20 October 2023 at 52 Ord Street, West Perth, West Australia 6005 and via live webcast, with the Share Scheme Meeting beginning at 10:00 am (Perth time) and the Option Scheme Meeting beginning at 11:00 am (Perth time).

Further information on, and information regarding how to participate in, the Scheme Meetings is provided in the notices of meeting for the Scheme Meetings included in the Scheme Booklet. If A-Cap shareholders or A-Cap listed optionholders have additional questions about the Scheme Booklet or

the Schemes, please contact the A-Cap Shareholder Information Line on 1300 113 258 (within Australia) or +61 8 9389 8033 (outside Australia) between 8:30 am and 5:00 pm (AEST) Monday to Friday, excluding public holidays.

All A-Cap shareholders and A-Cap listed optionholders registered as at 4:00pm (Perth time) on Wednesday, 18 October 2023 will be eligible to vote at the relevant Scheme Meeting.

All A-Cap shareholders and A-Cap listed optionholders are encouraged to vote by attending the relevant Scheme Meeting in person or by attorney or corporate representative, or alternatively by completing and ensuring the proxy form accompanying the Scheme Booklet is received by 10:00 am (Perth time) on Wednesday, 18 October 2023 in respect of the Share Scheme Meeting, and 11:00 am (Perth time) on Wednesday, 18 October 2023 in respect of the Option Scheme Meeting.

TIMETABLE

The key dates expected for the Schemes are set out below.*

Event	Date
Dispatch of Scheme Booklet	Monday, 18 September 2023
Latest time and date for lodgement of completed proxy form for the Share Scheme Meeting	Wednesday, 18 October 2023 at 10:00 am (AWST)
Latest time and date for lodgement of completed proxy form for the Option Scheme Meeting	Wednesday, 18 October 2023 at 11:00 am (AWST)
Time and date for determining eligibility to vote at the Share Scheme Meeting and Option Scheme Meeting	Wednesday, 18 October 2023 at 4:00 pm (AWST)
Scheme Meetings	Friday, 20 October 2023
Second Court Hearing to approve Schemes	Thursday, 26 October 2023
Effective Date	Friday, 27 October 2023
Record Date	Tuesday, 31 October 2023
Latest time to return small share scheme or option scheme participant election forms	Wednesday, 1 November 2023 at 5:00 pm (AWST)
Implementation Date	Tuesday, 7 November 2023

*All dates are indicative only and subject to change and regulatory approval.

ADVISERS

Canaccord Genuity (Australia) Limited is acting as financial adviser to A-Cap and Jones Day is acting as legal adviser to A-Cap in relation to the Schemes.

A-Cap Energy's Board has authorised the release of this announcement to the market.

For more information, please contact:

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Company Secretary
Phone: +61 8 6383 7836
msmartt@acap.com.au

Mr Gareth Quinn
Investor Relations
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gareth@republicpr.com.au



About A-Cap Energy

A-Cap Energy is an Australian resources company focused on the development of critical minerals serving the world's path to carbon net zero. Amid renewed global focus on nuclear energy, the company's flagship Letlhakane Uranium Project in Botswana hosts one of the world's top 10 undeveloped uranium resources – 365.7 million pounds of contained U_3O_8 (100ppm U_3O_8 cut-off). A-Cap's Wilconi Project, which represents the company's first nickel-cobalt laterite project interest, is being advanced in response to the significant growth expectation in the supply of battery materials to the OEM automotive and battery industries. The company aims to establish key strategic and commercial relationships to take advantage of material processing and refinery technologies according to the highest Environmental, Social and Governance (ESG) standards.



(ABN 28 104 028 542)

Dear A-Cap Shareholder,

On Friday, 15 September 2023, the Federal Court of Australia ordered that A-Cap Energy Limited (**A-Cap**) convene a meeting (**Share Scheme Meeting**) of all its shareholders (**A-Cap Shareholders**) to consider and vote on a scheme of arrangement (**Share Scheme**) between A-Cap and A-Cap Shareholders in relation to the proposed acquisition of all the shares in A-Cap (**A-Cap Shares**) by Lotus Resources Limited (**Lotus**), and made equivalent orders in respect of a related scheme of arrangement between A-Cap and holders of its listed options.

You have received this letter and personalised Proxy Form because you are registered as holding A-Cap Shares and you have elected to receive physical copies of shareholding communications (or otherwise have not elected to receive shareholding communications electronically).

If you have recently sold all of your A-Cap Shares, please disregard this letter.

Scheme Booklet

For those A-Cap Shareholders who have elected to receive documents from A-Cap in hard-copy, a hard copy of the Scheme Booklet is enclosed. For the remaining A-Cap Shareholders, the Scheme Booklet is available online for viewing and downloading from www.advancedshare.com.au/investor-login, or from the ASX website's announcement page at <https://www.asx.com.au/> under A-Cap's ticker code "ACB". If you would prefer to receive a hard copy of the Scheme Booklet, please contact Advanced Share Registry via email at admin@advancedshare.com.au.

The Scheme Booklet contains important information for your consideration about the Share Scheme and the related option scheme and contains the Notice of Meeting in relation to the Share Scheme Meeting (**Notice of Share Scheme Meeting**). You should carefully read and consider the Scheme Booklet in full before you decide whether or not to vote in favour of the Share Scheme.

Unless otherwise defined, capitalised terms used in this letter have the meaning given to them in the Scheme Booklet.

Details of the Share Scheme Meeting

You are invited to participate in the Share Scheme Meeting to be held at **10:00 am (Perth time) on 20 October 2023**.

The Share Scheme Meeting will be held as a hybrid meeting, providing A-Cap Shareholders an opportunity to attend either in-person at 52 Ord Street, West Perth, West Australia 6005 or virtually via live webcast at www.advancedshare.com.au/virtual-meeting.

All A-Cap Shareholders registered on the A-Cap Share Register as at 4:00 pm (Perth time) on Wednesday, 18 October 2023 will be eligible to vote at the Share Scheme Meeting.

Further information on how to participate and vote in the Share Scheme Meeting, including how to access A-Cap's online meeting platform and attend the Share Scheme Meeting are set out in the Notice of Share Scheme Meeting attached to the Scheme Booklet at Annexure E.

Please also refer to Advanced Share Registry's Online Meeting Platform Guide, which is enclosed with this letter.

Proxy Form

You may appoint a proxy by completing, signing and returning the enclosed personalised Proxy Form accompanying this letter to Advanced Share Registry in accordance with the instructions in the Notice of Share Scheme Meeting included in the Scheme Booklet.

Proxy votes may also be lodged online using the following link:
<https://www.advancedshare.com.au/investor-login>.

Your Proxy Form, or proxy voting instruction (if completed online) must be received by Advanced Share Registry by **10:00 am (Perth time) on Wednesday, 18 October 2023** (or, if the meeting is adjourned or postponed, no later than 48 hours before the resumption of the meeting in relation to the resumed part of the meeting). Proxy Forms or proxy voting instructions received after this time will be invalid.

Small Share Scheme Participant Election Form

Also enclosed with this letter is a Small Share Scheme Participant Election Form for completion by A-Cap Shareholders who may be entitled to less than a Marketable Parcel (ie. \$500) of New Lotus Shares on Implementation of the Share Scheme (**Small Share Scheme Participants**).

Small Share Scheme Participants may elect to not receive the Share Scheme Consideration and to instead have the New Lotus Shares which would otherwise have been issued to them, issued to a Sale Agent and sold on their behalf (thereby making themselves Small Share Scheme Electing Participants). Small Share Scheme Participants can make this election by completing and returning the enclosed Small Share Scheme Participant Election Form. Further details about this election are contained in the Scheme Booklet. Instructions for completing and returning the Small Share Scheme Participant Election Form can be found on the Small Share Scheme Participant Election Form.

Share Scheme (Indicative) Timetable¹

The expected key dates for the Share Scheme are set out below:

Key Milestones	Date
Dispatch of Scheme Booklet	Monday, 18 September 2023
Time and date for determining eligibility to vote at the Share Scheme Meeting	Wednesday, 18 October 2023 at 4:00 pm

¹ **Note:** All dates and times in the above timetable are references to the time and date in Perth, Western Australia (AWST). All dates are indicative only and, among other things, are subject to receipt of necessary approvals from the Court and each other condition precedent to the Share Scheme being satisfied or waived. A-Cap reserves the right to vary the times and dates set out above. Any changes to the above timetable will be announced on ASX and notified on A-Cap's website at <https://acap.com.au/asx-announcements/>.

Latest time and date for lodgement of completed Proxy Forms for the Share Scheme Meeting (including proxy instructions provided online)	Wednesday, 18 October 2023 at 10:00 am
Share Scheme Meeting	Friday, 20 October 2023 at 10:00 am
Second Court Date for approval of the Share Scheme	Thursday, 26 October 2023
Effective Date	Friday, 27 October 2023
Record Date	Tuesday, 31 October 2023
Implementation Date	Tuesday, 7 November 2023

Second Court Hearing

If the Requisite Majorities of A-Cap Shareholders vote in favour of the Share Scheme at the Share Scheme Meeting, and all other relevant conditions precedent to the Share Scheme are satisfied or waived, A-Cap will apply to the Federal Court of Australia for orders approving the Share Scheme.

Notice of the date and time of the Second Court Hearing will be announced to the ASX no later than 19 October 2023 and will be available under A-Cap's profile on the ASX at <https://www.asx.com.au/markets/trade-our-cash-market/announcements.acb> or through contacting the A-Cap Shareholder Information Line on 1300 113 258 (within Australia) or +61 8 9389 8033 (outside Australia) on Business Days between 8.30am and 5:00pm (AEST).

Further queries and support

The Scheme Booklet and Notice of Share Scheme Meeting are important and should be read in their entirety. The Scheme Booklet does not take into account the financial situation, investment objectives and particular needs of any A Cap Shareholder. If you are in any doubt as to what action you should take, please consult your legal, financial, taxation or other professional adviser.

If you have any questions in relation to the Scheme Booklet or the Share Scheme, please contact the A-Cap Shareholder Information Line on 1300 113 258 (within Australia) or +61 8 9389 8033 (outside Australia) between 8:30 am and 5:00 pm (AEST) Monday to Friday, excluding public holidays.

Further updates in relation to the Share Scheme will be announced to the ASX and will be available under A-Cap's profile on the ASX at <https://www.asx.com.au/markets/trade-our-cash-market/announcements.acb>.



Malcolm Smartt
Company Secretary



(ABN 28 104 028 542)

Dear A-Cap Listed Optionholder,

On Friday, 15 September 2023, the Federal Court of Australia ordered that A-Cap Energy Limited (**A-Cap**) convene a meeting (**Option Scheme Meeting**) of all holders of A-Cap's listed options (**A-Cap Listed Optionholders**) to consider and vote on a scheme of arrangement (**Option Scheme**) between A-Cap and A-Cap Listed Optionholders in relation to the proposed acquisition of all the listed options issued by A-Cap (**A-Cap Listed Options**) by Lotus Resources Limited (**Lotus**), and made equivalent orders in respect of a related scheme of arrangement between A-Cap and holders of its shares.

You have received this letter and personalised Proxy Form because you are registered as holding A-Cap Listed Options and you have elected to receive physical copies of optionholding communications (or otherwise have not elected to receive optionholding communications electronically).

If you have recently sold all of your A-Cap Listed Options, please disregard this letter.

Scheme Booklet

For those A-Cap Listed Optionholders who have elected to receive documents from A-Cap in hard copy, a hard copy of the Scheme Booklet is enclosed. For the remaining A-Cap Listed Optionholders, the Scheme Booklet is available online for viewing and downloading from www.advancedshare.com.au/investor-login, or from the ASX website's announcement page at <https://www.asx.com.au/> under A-Cap's ticker code "ACB". If you would prefer to receive a hard copy of the Scheme Booklet, please contact Advanced Share Registry via email at admin@advancedshare.com.au.

The Scheme Booklet contains important information for your consideration about the Option Scheme and the related share scheme and contains the Notice of Meeting in relation to the Option Scheme Meeting (**Notice of Option Scheme Meeting**). You should carefully read and consider the Scheme Booklet in full before you decide whether or not to vote in favour of the Option Scheme.

Unless otherwise defined, capitalised terms used in this letter have the meaning given to them in the Scheme Booklet.

Details of the Option Scheme Meeting

You are invited to participate in the Option Scheme Meeting to be held at **11:00 am (Perth time) on 20 October 2023**.

The Option Scheme Meeting will be held as a hybrid meeting, providing A-Cap Listed Optionholders an opportunity to attend either in-person at 52 Ord Street, West Perth, West Australia 6005 or virtually via live webcast at www.advancedshare.com.au/virtual-meeting.

All A-Cap Listed Optionholders registered on the A-Cap Option Register as at 4:00 pm (Perth time) on Wednesday, 18 October 2023 will be eligible to vote at the Option Scheme Meeting.

Further information on how to participate and vote in the Option Scheme Meeting, including how to access A-Cap's online meeting platform and attend the Option Scheme Meeting are set out in the Notice of Option Scheme Meeting attached to the Scheme Booklet at Annexure F.

Please also refer to Advanced Share Registry's Online Meeting Platform Guide, which is enclosed with this letter.

Proxy Form

You may appoint a proxy by completing, signing and returning the enclosed personalised Proxy Form accompanying this letter to Advanced Share Registry in accordance with the instructions in the Notice of Option Scheme Meeting included in the Scheme Booklet.

Proxy votes may also be lodged online using the following link:
<https://www.advancedshare.com.au/investor-login>

Your Proxy Form, or proxy voting instruction (if completed online) must be received by Advanced Share Registry by **11:00 am (Perth time) on Wednesday, 18 October 2023** (or, if the meeting is adjourned or postponed, no later than 48 hours before the resumption of the meeting in relation to the resumed part of the meeting). Proxy Forms or proxy voting instructions received after this time will be invalid.

Small Option Scheme Participant Election Form

Also enclosed with this letter is a Small Option Scheme Participant Election Form for completion by A-Cap Listed Optionholders who may be entitled to less than a Marketable Parcel (ie. \$500) of New Lotus Shares on Implementation of the Option Scheme (**Small Option Scheme Participants**).

Small Option Scheme Participants may elect to not receive the Option Scheme Consideration and to instead have the New Lotus Shares which would otherwise have been issued to them, issued to a Sale Agent and sold on their behalf (thereby making themselves Small Option Scheme Electing Participants). Small Option Scheme Participants can make this election by completing and returning the enclosed Small Option Scheme Participant Election Form. Further details about this election are contained in the Scheme Booklet. Instructions for completing and returning this form can be found on the Small Option Scheme Participant Election Form.

Option Scheme (Indicative) Timetable¹

The expected key dates for the Option Scheme are set out below:

Key Milestones	Date
Dispatch of Scheme Booklet	Monday, 18 September 2023
Time and date for determining eligibility to vote at the Option Scheme Meeting	Wednesday, 18 October 2023 at 4:00 pm

¹ **Note:** All dates and times in the above timetable are references to the time and date in Perth, Western Australia (AWST). All dates are indicative only and, among other things, are subject to receipt of necessary approvals from the Court and each other condition precedent to the Option Scheme being satisfied or waived. A-Cap reserves the right to vary the times and dates set out above. Any changes to the above timetable will be announced on ASX and notified on A-Cap's website at <https://acap.com.au/asx-announcements/>.

Latest time and date for lodgement of completed Proxy Forms for the Option Scheme Meeting (including proxy forms online)	Wednesday, 18 October 2023 at 11:00 am
Option Scheme Meeting	Friday, 20 October 2023 at 11:00 am
Second Court Date for approval of the Option Scheme	Thursday, 26 October 2023
Effective Date	Friday, 27 October 2023
Record Date	Tuesday, 31 October 2023
Implementation Date	Tuesday, 7 November 2023

Second Court Hearing

If the Requisite Majorities of A-Cap Listed Optionholders vote in favour of the Option Scheme at the Option Scheme Meeting, and all other relevant conditions precedent to the Option Scheme are satisfied or waived, A-Cap will apply to the Federal Court of Australia for orders approving the Option Scheme.

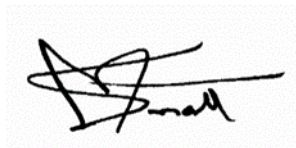
Notice of the date and time of the Second Court Hearing will be announced to the ASX no later than 19 October 2023 and will be available under A-Cap's profile on the ASX at <https://www.asx.com.au/markets/trade-our-cash-market/announcements.acb> or through contacting the A-Cap Shareholder Information Line on 1300 113 258 (within Australia) or +61 8 9389 8033 (outside Australia) on Business Days between 8.30am and 5:00pm (AEST).

Further queries and support

The Scheme Booklet and Notice of Option Scheme Meeting are important and should be read in their entirety. The Scheme Booklet does not take into account the financial situation, investment objectives and particular needs of any A Cap Listed Optionholder. If you are in any doubt as to what action you should take, please consult your legal, financial, taxation or other professional adviser.

If you have any questions in relation to the Scheme Booklet or the Option Scheme, please contact the A-Cap Shareholder Information Line on 1300 113 258 (within Australia) or +61 8 9389 8033 (outside Australia) between 8:30 am and 5:00 pm (AEST) Monday to Friday, excluding public holidays.

Further updates in relation to the Option Scheme will be announced to the ASX and will be available under A-Cap's profile on the ASX at <https://www.asx.com.au/markets/trade-our-cash-market/announcements.acb>.



Malcolm Smartt
Company Secretary