

13 May 2025

88 Energy Limited

Completion of Consolidation of Capital

88 Energy Limited (ASX:88E, AIM:88E, OTC:EEENF) (**88 Energy** or the **Company**) wishes to advise, that following the completion of the consolidation of capital on a one (1) share for every twenty-five (25) shares held basis as approved by shareholders on 6 May 2025, the issued share capital of the Company is now as follows:

	Shares	Listed Options	Unlisted Options	Performance Rights	Warrants
Pre-Consolidation	28,933,811,952	538,888,890	240,000,000	155,740,000	269,444,442
Post-Consolidation	1,157,350,417	21,555,519	9,599,999	6,229,600	10,777,770

The following table sets out the effect of the Consolidation on the Options currently on issue:

Options	Pre-Consolidation	Post-Consolidation	Exercise Price post-Consolidation
Listed Options exercisable at \$0.0075 per share and expire 15 December 2026	538,888,890	21,555,519	\$0.1875
Unlisted Options with an exercise price of \$0.02 and an expiry of 28 October 2025	90,000,000	3,600,000	\$0.50
Unlisted Options with an exercise price of \$0.02 and an expiry of 16 February 2026	75,000,000	3,000,000	\$0.50
Unlisted Options with an exercise price of \$0.0055 and an expiry of 6 May 2028	75,000,000	2,999,999	\$0.1375

The following table summarises the effect of the Consolidation on the Warrants:

Warrants	Pre-Consolidation	Post-Consolidation	Conversion Price post-Consolidation
Unlisted Warrants exercise price of £0.0039 and expiring 15 December 2026.	269,444,442	10,777,770	£0.0975

Further details on consolidation were announced on 4 April 2025.

This announcement has been authorised by the Board.

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