

13 November 2025

ADX Energy Ltd Raises A\$3.5 Million in Strongly Supported Placement

Proceeds will be used for recommencement of testing of the Welchau-1 well, the low-risk shallow gas drilling program in Upper Austria and further resource definition of ADX recently awarded Sicily Channel gas permit offshore Italy

Key Points:

- ADX Energy Ltd has secured firm commitments to raise A\$3.5 million via a strongly supported placement to new and existing sophisticated investors including institutional investors and family offices
- Placement provides additional funding for the following planned activities:
 - Recommencement of Welchau-1 testing in Upper Austria;
 - Permitting and drilling a shallow gas exploration well(s) in Upper Austria;
 - Seismic purchases in ADX Sicily Channel gas permit offshore Italy;
 - Dual listing on Oslo Børs' Euronext Growth market; and
 - General working capital.

ADX Executive Chairman, Mr Ian Tchacos, said *"The Board of ADX is pleased by the strong support for the placement and welcomes a number of new institutional and family office investors to the register. The level of investor support is an endorsement of the Company's growth opportunities in the Austria and more recently Italy. The additional funds raised enable ADX to continue the pursuit of a very active program starting in the first quarter of 2026, including the recommencement of testing the Welchau-1 well, commencing the drilling of the extensive, low risk, shallow gas play in Upper Austria and purchasing new data to further assess the resource potential of the recently awarded Sicily Channel gas permit offshore Italy. In addition to the abovementioned operational activities the Company is preparing for a potential dual listing on Oslo Børs' Euronext Growth market. The Oslo listing is expected to provide trading access for European investors, enhance visibility, improve liquidity, broaden the shareholder base and support future growth opportunities."*

ASX RELEASE



ADX Energy Ltd (**ASX Code: ADX**) is pleased to advise that it has received firm commitments from sophisticated investors to raise A\$3.5 million (before costs) via the issue of 134.6 million new fully paid ordinary shares in the Company ("**New Shares**") at an issue price of A\$0.026 per share ("**Placement**"). The sophisticated investors include institutional investors and family offices. The Placement includes one (1) free-attaching unlisted option for every two (2) shares. The options are exercisable at a price of A\$0.039 per share expiring 24 months from the issue date ("**Attaching Options**").

The issue price of \$0.026 per Placement Share represents a 18.8% discount to the last traded price of the Company's ordinary shares on ASX of \$0.032 and a 22.7% discount to the 5-day volume weighted average price of the Company's ordinary shares as traded on ASX of \$0.0336 over the period up to and including 10 November 2025.

The Placement will take place in one tranche using the Company's available placement capacity under ASX Listing Rule 7.1 (76,881,978 New Shares) and ASX Listing Rule 7.1A (57,733,407 New Shares) with settlement scheduled to occur on Tuesday, 18 November 2025.

The Attaching Options are subject to shareholder approval to be sought at General Meeting of the Company scheduled to be held around mid-January 2026.

Canaccord Genuity (Australia) Limited acted as the Lead Manager to the Placement.

Funds raised by the Placement will be used to fund the following asset activities;

- The recommencement of Welchau-1 testing in Upper Austria during January 2026;
- The completion of permitting and commencement of drilling of a shallow gas exploration well(s) in Upper Austria during February 2026;
- The purchases of additional seismic in ADX newly awarded Sicily Channel gas permit offshore Italy during January 2026 which will enable the updating of the permits prospective resources;
- The preparation for a dual listing on Oslo Børs' Euronext Growth market; and
- General working capital.

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Authorised for lodgement by Ian Tchacos, Executive Chairman