

14 October 2020

Listed Options Expiry

ADX Energy Limited (ASX:ADX) (the “Company”) advises holders of the Company’s 95,167,287 quoted options (ASX: ADXOB) exercisable at \$0.015 each will expire effective 5.00pm (AWST) on 20 November 2020 (“Expiry Date”). As the exercise price of the options is above the market price and the likelihood of holders exercising the options is remote, option expiry notices will not be mailed to holders.

In accordance with paragraph 5.3 of Appendix 6A of the ASX Listing Rules, the Company provides the following information:

- The number of options to which this notice applies 95,167,287;
- Each option, when exercised, entitles the holder to receive one fully paid ordinary share in the Company. If all options were exercised, 95,167,287 fully paid ordinary shares would be issued;
- The exercise price of each option is \$0.015
- The due date for payment of the exercise price is 5.00pm (AWST) on 20 November 2020;
- If payment is not received before the Expiry Date, the options will expire unexercised and all rights will cease;
- Official quotation of the options ceases 16 November 2020, being four business days before the Expiry Date;
- The Market Price of fully paid ordinary shares in the Company on 13 October 2020 (being the last trading day prior to the date of this notice) was \$0.005;
- During the six months immediately preceding the date of this announcement, the highest market price of fully paid ordinary shares in the Company was \$0.009 on 23 June 2020; and
- No underwriting agreement exists in respect of these options.

If the market price of the Company’s ordinary shares reaches or exceeds \$0.01125 before 23 October 2020 (being 75% of the exercise price), or the market price is \$0.0075 (being 50% of the exercise price) or higher on 23 October 2020, the Company will immediately send an option expiry notice to the holders of the quoted options.

For further details please contact:

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END OF THIS RELEASE -Authorised for lodgement by Ian Tchacos, Executive Chairman