



ASX ANNOUNCEMENT

ASX: ENX
3 December 2025

Power auger drilling and trenching underway in Cote D'Ivoire

HIGHLIGHTS

- **1,500m power auger program has commenced on Tougbe Permit** to define outline of known gold discovery **in preparation for aircore drilling.**
- **2,000m power auger program on Gogo Permit** to follow, testing under alluvium in the gap between the emerging **NE Bonoubana and S Bonoubana gold-in-soil anomalies.**
- **Trenching has begun on NE Bonoubana** to follow up the **extensive, high-grade gold-in-soil anomalies** reported previously¹. These **>100ppb Au anomalies:**
 - Cover more than **26 hectares** in area.
 - Average **473ppb Au (0.47g/t Au)**
 - With peak values of **4.14g/t Au, 3.77g/t Au, 3.41g/t Au, 2.96g/t Au**
- **Aircore/reverse circulation drilling** on Gogo or Tougbe **expected to commence in January 2026.**
- **Four permit applications** have been **approved for grant by the Ministerial Council**, the penultimate step before receipt of the permit grant documents.

Commenting on this update, incoming Managing Director Paul Roberts said:

"Enegex's exploration in Cote D'Ivoire is proceeding apace. Following up on the excellent soil geochemistry results on the Gogo permit released last week¹, we are very pleased to be underway with both auger drilling and trenching on Gogo and Tougbe. We look forward to receiving initial assay results from both programs in 4-5 weeks.

This work will set us up for aircore and/or RC drilling on both the Tougbe and Gogo permits in January, 2026."

¹ ENX ASX release: Extensive high-grade gold soil anomalies in Cote D'Ivoire (24 November 2025).

Enegex Limited (“Enegex” or “the Company”) is pleased to announce that power auger drilling and trenching on the Tougbe and Gogo Exploration Permits is now underway.

TOUGBE PERMIT AUGER DRILLING

The power auger drilling is following up the historical drill results at Tougbe² to define a target area for testing with angled aircore drilling early in 2026. 70 auger holes have been planned for a total of approximately 1,500m (*Figure 1*) and the drilling is now underway (*Figures 2 and 3*).

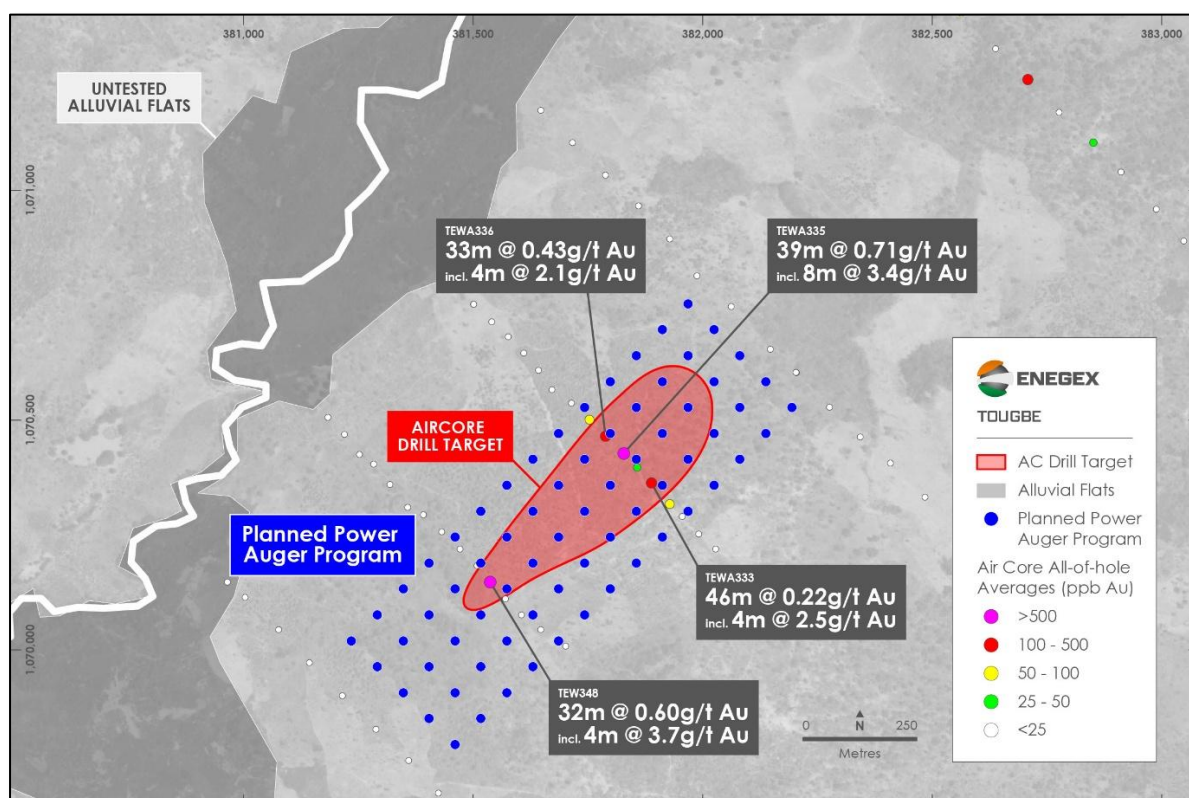


Figure 1: Power auger drill sites, Tougbe permit

This is a focussed initial program aimed solely at defining the mineralised position in advance of aircore drilling. A larger structural target beneath alluvial cover to the north-west discussed previously² will be drilled in the first quarter of 2026. The change in plans was prompted by an increase in priority of the Bonoubana Trend following the recent receipt of excellent gold-in-soil geochemistry results from NE Bonoubana³.

² ENX ASX release: Acquisition of highly prospective gold projects In Côte D'Ivoire (23rd September 2025).

³ ENX ASX release: Extensive high-grade gold soil anomalies in Cote D'Ivoire (24 November 2025).



Figure 2: Power auger drilling at Tougbe.



Figure 3: Power auger sampling in progress at Tougbe.

BONOUBANA TREND, GOGO PERMIT

Two trenches have been designed to follow up the high-grade gold-in-soil values at NE Bonoubana⁴ and trenching is now underway (*Figures 4 and 5*).

The Bonoubana soil geochemical results also highlighted the possibility that the gold geochemical anomalies persist under alluvial/colluvial cover between NE Bonoubana and S Bonoubana. A power auger program, totalling 124 holes and approximately 2,000m, has therefore been designed to test under cover in the area of this gap (*Figure 4*). This drilling will be carried out immediately following completion of the Tougbe auger program.

⁴ ENX ASX release: Extensive high-grade gold soil anomalies in Cote D'Ivoire (24 November 2025).

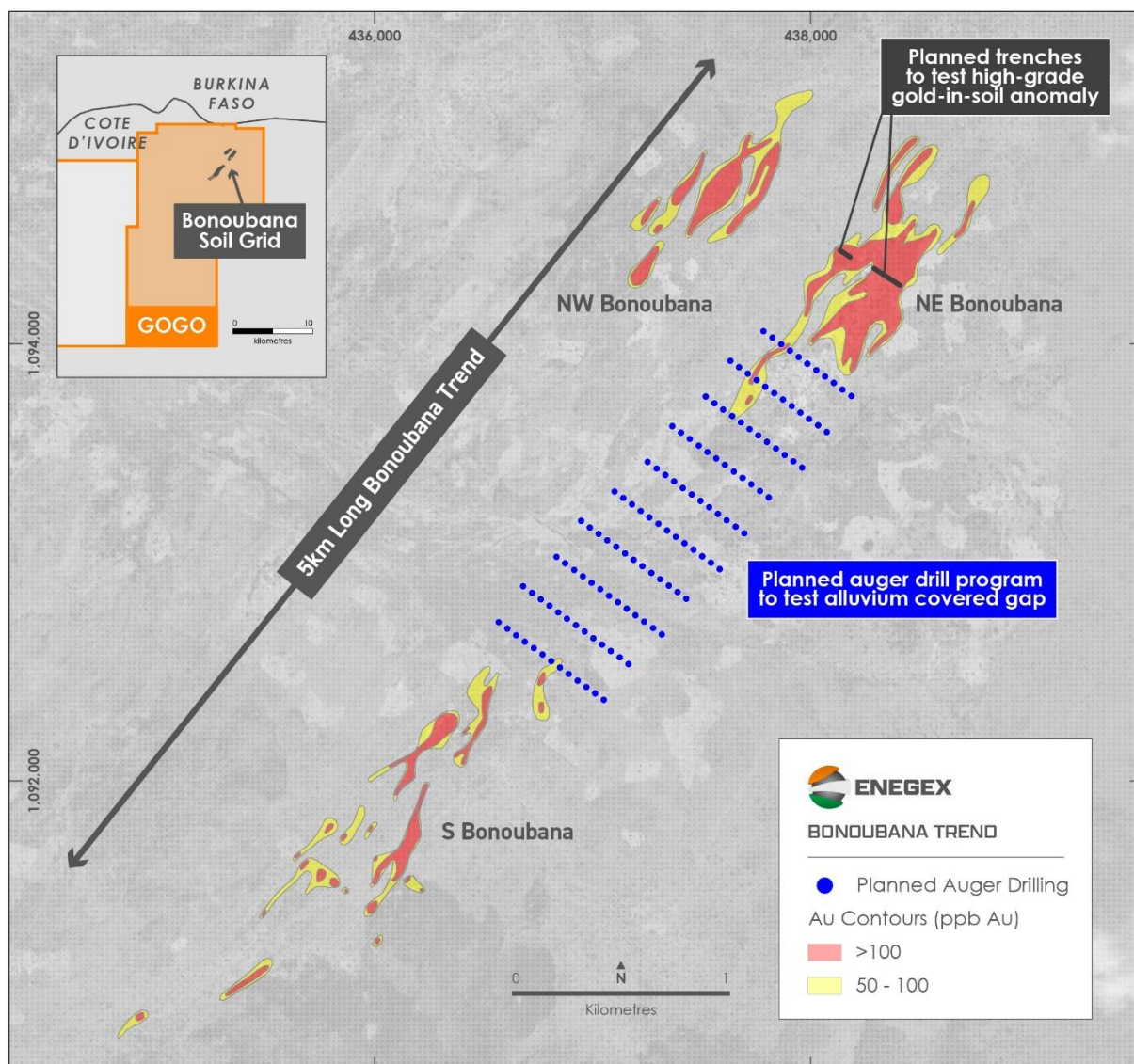


Figure 4: Proposed power auger drilling program testing the alluvium covered gap between NE Bonoubana and S Bonoubana.

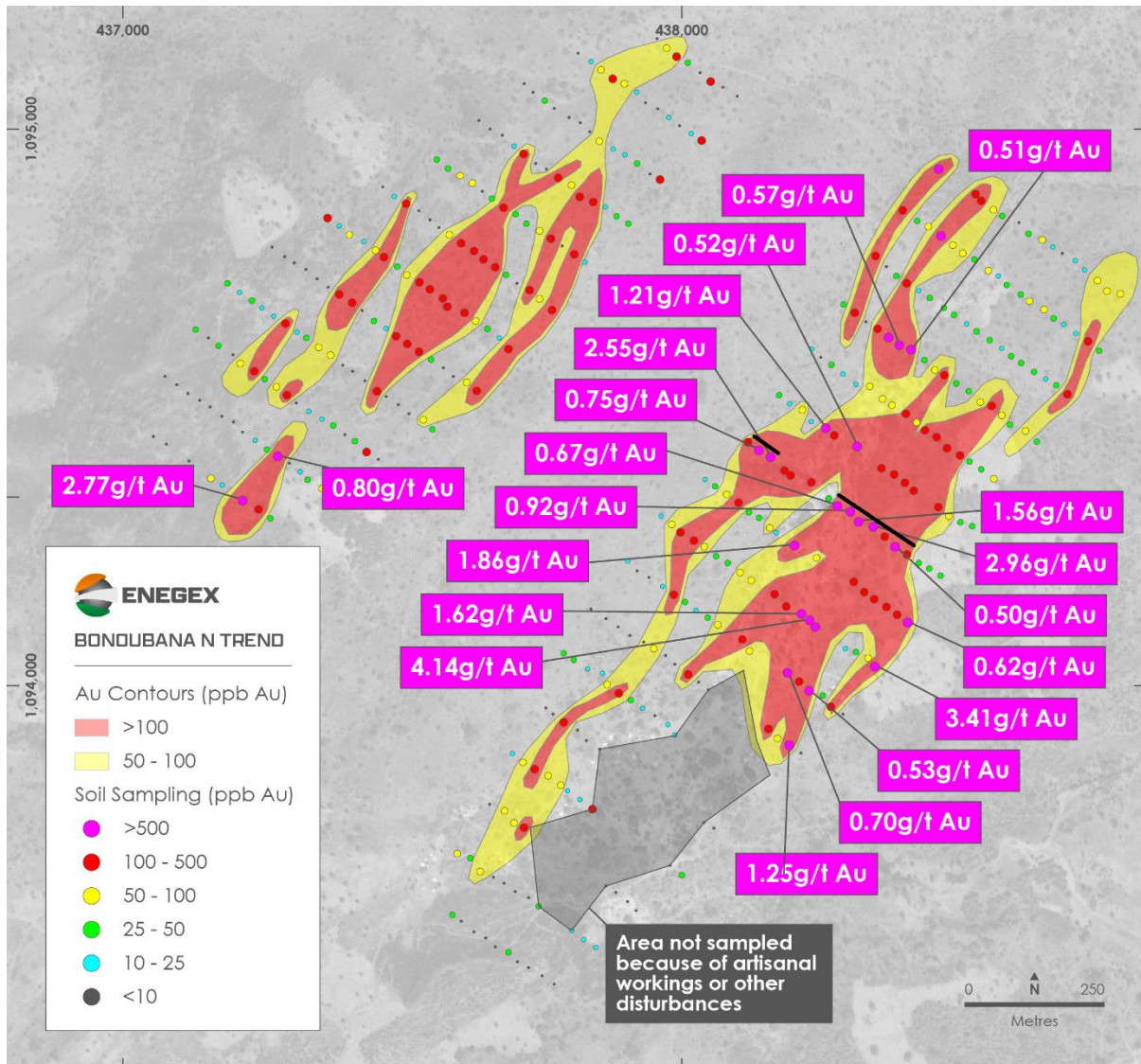


Figure 5: NW and NE Bonoubana gold-in-soil anomalies - trench locations are black lines. Call-outs shown on sample values >500ppb Au (>0.5g/t Au)

UPDATE ON PERMIT APPLICATIONS

The Company has been advised that its four remaining permit applications, **Gogo West, Tougebe East, Toumodi** and **Dimbokro** (Figure 6) **have been approved for grant** by the Ministerial Council. All that now remains is issue of the official decree documents and simultaneous payment of the required fees. This is expected in the coming weeks. Once the grant documents are received, initial work plans for both permits will be announced.

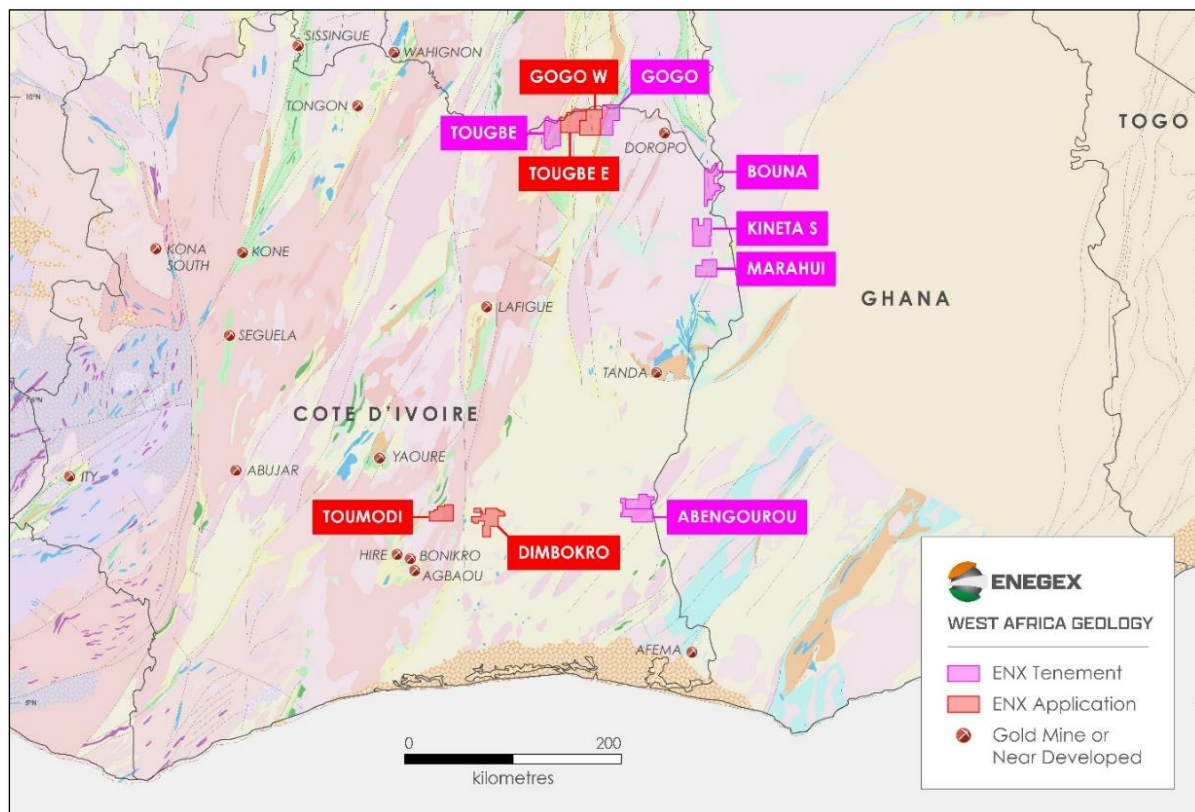


Figure 6: Birimian Belts in West Africa, showing Enege's ground position in Cote D'Ivoire including the Gogo-Tougbe permit group in the northern part of the country.

GOGO AND TOUGBE PROJECTS - BACKGROUND

The Gogo and Tougbe permits (*Figure 6*) represent the most advanced exploration projects within the Company's Cote D'Ivoire portfolio. They are the focus of initial exploration efforts, with reconnaissance drill programs planned.

These two contiguous projects, and the adjacent permit applications, cover a combined 1,534km² over a width of approximately 65km in northeast Côte d'Ivoire. The ground lies on the southern extension of the **Hounde Belt** in Burkina Faso, which hosts major gold deposits including Mana, Hounde and Yaramoko.

The geology of the project area consists of a mix of metavolcanics, metasediments, and intrusive bodies, all of which are prospective for orogenic gold mineralisation. These projects are strategically situated along regionally significant structural corridors known to host gold deposits elsewhere in West Africa, and it contains extensive artisanal mining activity, especially on the Gogo permit, confirming the presence of near-surface gold mineralisation.



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The combination of coherent high-grade soil anomalies, high-grade rock chip values, and significant historical drill intercepts positions the Gogo-Tougbe permit group as the Company's near-term drill testing priority in Cote D'Ivoire.

For Further information, please contact:

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This release is authorised by the Board of Directors of ENEGEX Limited.

COMPETENT PERSONS STATEMENT

The information in this report that relates to exploration results is based on and fairly represents information and supporting documentation prepared by Mr Paul Roberts.

The information in this release that relates to Exploration Results as those terms are defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve", is based on information compiled by Mr Paul Roberts.

To the extent that this announcement contains references to prior exploration results which have been cross referenced to previous market announcements made by the Company, unless explicitly stated, no new information is contained. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant prior market announcements.

Mr Roberts is a director of the Company and a Fellow of the Australian Institute of Geoscientists. Mr. Roberts has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve". Mr. Roberts consents to the inclusion of the matters based on his information in the form and context in which it appears.