12 August 2026

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Addendum to Notice of General Meeting

ADX Energy Ltd refers to the Notice of General Meeting released to the ASX on 4 August 2026 (Notice) in respect of the Company's upcoming General Meeting to be held at 3:00pm (WST) on 4 September 2026.

The Directors have resolved to issue an addendum to the Notice (Addendum) to correct the number of Lead Manager Options proposed to be issued under Resolution 4 of the Notice.

The Company confirms that there have been no changes to the proxy form originally dispatched to Shareholders.

In accordance with the Corporations Act, the Company will not be sending hard copies of the Addendum to Shareholders unless a Shareholder has previously requested a hard copy. The Notice and the Addendum can be viewed and downloaded from https://investors.adx-energy.com/announcements.

Shareholders are requested to contact the Company Secretary on +61 8 9381 4266 if they have any queries in respect of the matters set out in these documents.

END OF THIS RELEASE - Authorised for lodgement by Amanda Sparks, Company Secretary

ADX ENERGY LTD
ACN 009 058 646
ADDENDUM TO NOTICE OF GENERAL MEETING

ADX Energy Ltd (ACN 009 058 646) (**Company**) hereby gives notice to Shareholders that, in relation to the Notice of General Meeting released on the ASX on 4 August 2026 (**Notice**) in respect of the Company's general meeting of members to be held at 3:00pm (WST) on 4 September 2026 (**Meeting**), the Directors have resolved to:

(a) replace Resolution 4 of the Notice on the terms set out in this Addendum (**Replacement Resolution**) due to a correction in the number of Lead Manager Options to be issued to MST (or their nominees); and

(b) replace Sections 1.1 and 2.3 of the Explanatory Statement to reflect the correct amount of Lead Manager Options to be issued to MST (or their nominees).

Capitalised terms in this Addendum have the same meaning as given in the Notice except as otherwise defined.

This Addendum is supplemental to the Notice and should be read in conjunction with the Notice. Apart from the amendments set out below, all Resolutions and the Explanatory Statement in the original Notice remain unchanged.

Purpose of Addendum

As set out above, the purpose of this Addendum is to:

(a) replace Resolution 4 of the Notice with the Replacement Resolution to correct the total number of Lead Manager Options; and

(b) replace Sections 1.1 and 2.3 of the Explanatory Statement to reflect the correct the amount of Lead Manager Options to be issued to MST (or their nominees).

Proxy Form

The Company confirms that there have been no changes to the Proxy Form previously dispatched to Shareholders.

Enquiries

Shareholders are requested to contact the Company Secretary on +61 8 9381 4266 if they have any queries in respect of the matters set out in these documents.

BUSINESS OF THE MEETING

The agenda of the Notice is amended by replacing Resolution 4 with the following Replacement Resolution:

RESOLUTION 4 – APPROVAL FOR THE ISSUE OF LEAD MANAGER OPTIONS

To consider and, if thought fit, to pass the following resolution with or without amendment, as an **ordinary resolution**:

> *"That, pursuant to and in accordance with ASX Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of 40,050,000 Options on the terms and conditions set out in the Explanatory Statement."*

EXPLANATORY STATEMENT

The Explanatory Statement is amended by replacing the Section 1.1 of the Explanatory Statement with the following:

1.1 Background

On 30 July 2026, ADX completed a placement to sophisticated investors (**Placement Participants**) of 171,975,000 Shares (**Placement Shares**) at $0.02 each to raise $3,439,500 (**Placement**). Each Placement Participant will receive one free-attaching option to acquire a Share (**Placement Options**) for every one Placement Share issued, subject to Shareholder approval under Resolution 3. The Placement Options are exercisable at $0.03 each with an expiry date of 31 December 2027. ADX will apply to ASX for quotation of the Options.

83,293,149 Placement Shares were issued to the Placement Participants pursuant to the Company's placement capacity under ASX Listing Rule 7.1 and the remaining 88,681,851 Placement Shares were issued to the Placement Participants pursuant to the Company's placement capacity under ASX Listing Rule 7.1A, which was approved by Shareholders at the annual general meeting held on 19 May 2026.

The funds raised from the Placement will be used to fund the following asset activities;

- Multi zone gas testing of the recent HOCH-1 shallow gas discovery in Austria;
- Follow-up shallow gas drilling in Austria;
- Ongoing production optimisation in Austria;
- Exploration activities offshore Sicily Channel; and
- General working capital.

Resolutions 1 and 2 seek Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Placement Shares.

The Company engaged the services of GBA Capital Pty Ltd (ABN 51 643 039 123), Corporate Authorised Representative of GBA Capital Holdings Pty Ltd (AFSL 544 680) (**GBA**), Zerp Capital Pty Ltd (ACN 680 213 932) Corporate Authorised Representative (CAR 001311245) of Newport Private Wealth Pty Ltd (ABN 16 166 931 960) holder of AFSL 451820 **(Zerp Capital**) and MST Financial Services Pty Limited (AFSL 500557) (**MST Financial**) to manage the Placement. The Company paid a management fee of 2% (exclusive GST) on the value of $3,439,500 of the Placement Shares, plus a selling fee of 4% (exclusive of GST) on the value of all Placement Shares issued to clients introduced by the brokers.

Pursuant to a lead manager mandate with MST and a joint lead manager mandate with GBA and Zerp Capital (together, the **Lead Manager Mandates**), the Company agreed to issue GBA and Zerp Capital (or their nominees) a total of 34,395,000 Options and MST (or its nominee) a total of 5,655,000 Options as part consideration for services provided in connection with the Placement

(**Lead Manager Options**) (refer to Resolution 4 of this Notice). The key terms of the Lead Manager Mandates are as follows:

(a) MST is entitled to:

(i) a management fee of 2% and a selling fee of 4% (in each case exclusive of GST) of amounts raised from investors wall-crossed by MST; and

(ii) a management fee of 1% and a selling fee of 5% (in each case exclusive of GST) of amounts raised through Canaccord Wealth Management (**Canaccord**), of which the 5% selling fee is payable to Canaccord and MST retains the 1% management fee;

(b) GBA and Zerp Capital are entitled (in their respective proportions) to a management fee of 2% of all amounts raised under the Placement (excluding amounts raised by MST) and a selling fee of 4% of all amounts raised under the Placement (excluding amounts raised by MST and amounts raised under the Company's Chairman's list) (in each case exclusive of GST);

(c) MST is entitled to Lead Manager Options equal in number to 20% of the total number of Placement Shares issued to investors wall-crossed by MST or introduced through Canaccord (being 5,655,000 Options), and GBA and Zerp Capital are entitled to Lead Manager Options equal in number to 20% of the total number of Placement Shares issued under the Placement (being 34,395,000 Options); and

(d) if Shareholder approval for the issue of the Lead Manager Options is not obtained, the Company will instead pay the relevant Lead Managers a cash amount in lieu of the Lead Manager Options, calculated using the Black-Scholes option pricing model.

The Company also entered into a corporate advisory mandate with Zerp Capital (**Corporate Advisory Mandate**), pursuant to which the Company agreed to issue Zerp Capital (or its nominees) a total of 30,000,000 Options as part consideration for corporate advisory services (**Corporate Advisory Options**) (refer to Resolution 5 of this Notice). The key terms of the Corporate Advisory Mandate are as follows:

- Zerp Capital will provide corporate advisory services to the Company for a minimum term of 12 months;
- the Company will pay Zerp Capital a monthly retainer of $6,000 (exclusive of GST);
- the Corporate Advisory Options will be issued at a price of $0.00001 per Option, payable prior to issue; and
- if Shareholder approval for the issue of the Corporate Advisory Options is not obtained, the Company must instead pay Zerp Capital a cash amount equivalent to the Black-Scholes value of the Corporate Advisory Options.

The Explanatory Statement is amended by replacing the Section 2.3 of the Explanatory Statement with the following:

2.3 Technical information required by Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolutions 3, 4 and 5:

(a) the Placement Options will be issued to the Placement Participants who are professional and sophisticated investors who were primarily existing shareholders, clients of GBA, Zerp Capital, MST and Canaccord. The recipients were identified through a bookbuild process, which involved GBA, Zerp Capital, MST and Canaccord seeking expressions of interest to participate in the capital raising from non-related parties of the Company. None of the recipients will be related parties of the Company;

(b) the Lead Manager Options will be issued to GBA, Zerp Capital and MST (or their nominees);

(c) the Corporate Advisory Options will be issued to Zerp Capital (or its nominees);

(d) in accordance with paragraph 7.2 of ASX Guidance Note 21, the Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company in respect of the issue of the Placement Options;

(e) the maximum number of Options to be issued is:

   (i) 171,975,000 Placement Options (approval which is sought under Resolution 3); and

   (ii) 40,050,000 Lead Manager Options (approval which is sought under Resolution 4);

   (iii) 30,000,000 Corporate Advisory Options (approval which is sought under Resolution 5);

(f) the exercise price for the Placement Options, Lead Manager Options and Corporate Advisory Options is $0.03 and the Options expire on 31 December 2027. The terms of the Options are set out in Schedule 1;

(g) the Placement Options, Lead Manager Options and Corporate Advisory Options will be issued no later than 3 months after the date of the Meeting or such later date as may be permitted by any ASX waiver or modification of the ASX Listing Rules and it is intended that the issue of the Placement Options, Lead Manager Options and Corporate Advisory Options will occur on the same date;

(h) the Placement Options, Lead Manager Options and Corporate Advisory Options will be issued for the following consideration:

   (i) the Placement Options will be issued for nil cash consideration, free attaching to the Placement Shares on a 1:1 basis;

   (ii) the Lead Manager Options will be issued for nil cash consideration, as part consideration for services provided by GBA, Zerp Capital and MST in connection with the Placement; and

   (iii) the Corporate Advisory Options will be issued for consideration of $0.00001 per Option, as part consideration for corporate advisory services provided by Zerp Capital,

   the Company will not receive any other consideration for the issue of the Options (other than in respect of funds received on exercise of the Options);

(i) the Placement Options are not issued under an agreement;

(j) the Lead Manager Options are being issued under the Lead Manager Mandates, the material terms of which are set out in Section 1.1; and

(k) the Corporate Advisory Options are being issued under the Corporate Advisory Mandate, the material terms of which are set out in Section 1.1; and

(l) voting exclusion statements apply to Resolutions 3, 4 and 5 of this Notice.

GLOSSARY

Addendum means this addendum to the Notice.

Amended Resolution means Resolution 4 of this Addendum.

Meeting means the Company's general meeting of members to be held at 3:00pm (WST) on 4 September 2026.

Notice means the Notice of General Meeting released by the Company on the ASX on 4 August 2026.

Proxy Form means the proxy form annexed to the Notice.