



ASX ANNOUNCEMENT

18 AUGUST 2026

AXP BOARD CHANGE – DIRECTORS RESIGNATION

AXP Energy Limited (ASX: AXP, OTC US: AUNXF), ('AXP', 'Company') announces the resignation of Mr James Dack as a Non-Executive Director. Mr Dack was appointed 24 March 2025.

The Company would like to acknowledge Mr. Dack's contribution having served the board diligently since his appointment. The Board thanks him for his contribution and wishes him well as he pursues his other business commitments. Consistent with the Company's initiatives to reduce costs in this low commodity price environment, AXP will not be looking to appoint a replacement for Mr. Dack at this time.

This announcement has been authorised by the Board of AXP Energy Limited.

FURTHER INFORMATION

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ABOUT AXP ENERGY LIMITED

AXP ENERGY Limited (ASX: AXP, OTC: AUNXF) is an oil & gas production and development company with core operations in Colorado. AXP is focused on repurposing stranded gas at its 100%-owned Pathfinder Field for power generation and plans to sell this power to data centre operators and owners focused on High-Performance Computing (HPC) including AI, rendering and other high processor intensive operations. It has secured its first customer with Blackhart Technologies LLC. AXP has 24 operating oil & gas wells at its Pathfinder Field.

DISCLAIMER

This announcement contains or may contain "forward looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21B of the Securities Exchange Act of 1934. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, goals, assumptions or future events or performance are not statements of historical fact and may be "forward looking statements." Forward looking statements are based on expectations, estimates and projections at the time the statements are made that involve a number of risks and uncertainties which could cause actual results or events to differ materially from those presently anticipated. Forward looking statements in this action may be identified through the use of words such as "expects", "will," "anticipates," "estimates," "believes," or statements indicating certain actions "may," "could," or "might" occur. Hydrocarbon production rates fluctuate over time due to reservoir pressures, depletion, down time for maintenance and other factors. The Company does not represent that quoted hydrocarbon production rates will continue indefinitely.