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

Sam Jarvis, Non-Executive Chairman: +61 (0) 418 165 686

Dan Lanskey, Managing Director: +61 (0) 451 558 018

Released through: Ben Jarvis, Six Degrees Investor Relations: +61 (0) 413 150 448
ben.jarvis@sdir.com.au

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