



ASX Announcement

11 April 2024

Implementation of 92 Energy- ATHA Merger Scheme

92 Energy Limited (ASX: 92E, OTCQX: NTELF) (**92 Energy** or **Company**) is pleased to advise that the scheme of arrangement, pursuant to which ATHA Energy Corp. (TSXV: SASK) (FRA: X5U) (OTCQB: SASKF) (**ATHA**) will acquire all of the fully paid ordinary shares in 92 Energy (**92 Energy Shares**) has been implemented (**Scheme**).

SCHEME CONSIDERATION

Pursuant to the Scheme, shareholders of 92 Energy (**92 Energy Shareholders**) who hold 92 Energy Shares as at 4:00pm (AWST) on Thursday, 4 April 2024 will receive 0.5834 ATHA common shares (**ATHA Shares**) per 92 Energy Share held (**Scheme Consideration**) (other than ineligible foreign holders and Selling Scheme Participants (defined below) who made a valid election to participate in the Sale Facility (defined below) (**Electing Selling Scheme Participants**)).

Ineligible foreign holders and Electing Selling Scheme Participants will have the Scheme Consideration that they would have otherwise been entitled to receive issued to a sale agent, who will sell those ATHA Shares at such price and on such other terms as the sale agent determines in good faith, within a reasonable timeframe and in any event not more than 20 trading days (on which ATHA Shares are capable of being traded on the TSXV) after today, Thursday, 11 April 2024 (being the **Implementation Date**). The sale agent will then pay the total proceeds of those sales of ATHA Shares (after deducting any applicable fees, foreign exchange, stamp duty, brokerage and other selling costs, taxes and charges of the sale agent and after having converted such proceeds into Australian currency) to ATHA (or its agent), who will then remit to each such shareholder their proportion of the aggregate net sale proceeds (in Australian dollars) in accordance with the terms of the Scheme (**Sale Facility**).

BOARD APPOINTMENTS

Mr Richard Pearce will be appointed as a director of ATHA (subject to obtaining the requisite TSXV approvals).

DELISTING

As previously announced, trading in 92 Energy Shares on ASX was suspended at the close of trading on Thursday, 28 March 2024. An application has been made to remove 92 Energy from the official list of ASX, which is expected to take effect on and from the close of trade tomorrow, Friday, 12 April 2024.

This announcement is authorised for release by the Board of 92 Energy Limited.

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ABOUT 92 Energy Limited

92 Energy Limited is an Australian, ASX listed, uranium exploration company targeting high-grade unconformity associated uranium in the Athabasca Basin, Saskatchewan, Canada. On the fourth hole of its inaugural exploration drilling program, 92 Energy made a uranium discovery at its Gemini project, known as the Gemini Mineralization Zone or 'GMZ'.

The Company owns a 100% interest in its 61 mineral claims in the world-class Athabasca Basin. The claims make up the Company's 10 projects, being Gemini, Tower, Clover, Powerline, Wares, Wormboiler, Murphy, Cable, Snowbird and Alpine.

www.92energy.com

Forward Looking Statements

Some statements in this announcement regarding estimates or future events are forward-looking statements. Forward-looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Statements regarding plans with respect to the Company's mineral properties may also contain forward looking statements.

Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results expressed or implied by such forward-looking statements. These risks and uncertainties include but are not limited to liabilities inherent in exploration and development activities, geological, mining, processing and technical problems, the inability to obtain exploration and mine licenses, permits and other regulatory approvals required in connection with operations, competition for among other things, capital, undeveloped lands and skilled personnel; incorrect assessments of prospectivity and the value of acquisitions; the inability to identify further mineralisation at the Company's tenements, changes in commodity prices and exchange rates; currency and interest rate fluctuations; various events which could disrupt exploration and development activities, operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions; the demand for and availability of transportation services; the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks and various other risks. There can be no assurance that forward-looking statements will prove to be correct.

Not an offer of securities

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions registered under the US Securities Act or exempt from, or not subject to, the registration of the US Securities Act and applicable US state securities laws.