



ASX ANNOUNCEMENT

11 AUGUST 2025

FIRM COMMITMENTS TO RAISE \$2.70M

HIGHLIGHTS

- Firm commitments received to raise A\$2.70 million by way of a two-tranche placement to sophisticated, professional and institutional investors;
- Issue price of A\$0.0010 per share represents nil discount to the 15-day VWAP;
- Funds raised from the placement will be applied in:
 - Advancing the Company's roll-out of gas-to-power-bitcoin mining operations;
 - Securing new production leases in Kay County, Oklahoma that will help accelerate these activities;
 - Drilling two new oil & gas vertical wells in Oklahoma;
 - General working capital purposes.

AXP Energy Limited (ASX: AXP, OTC US: AUNXF), ('AXP', 'Company') is pleased to confirm that it has received firm commitments from sophisticated and professional investors to raise A\$2.7M (before costs) through the issue of 2,700,000,000 fully paid ordinary shares ('Shares') at issue price of A\$0.0010 per Share with a 1 for 3 free attaching Option (exercisable upon payment of A\$0.0020, expiring 24 months after issue).

The oversubscribed capital raising was supported by multiple institutional and strategic investors. Funds will primarily be used to:

- Finalise the lease of 1,400 acres in Kay County, Oklahoma with 30+ drilling locations;
- Drilling of two vertical wells in Oklahoma and the installation of gathering equipment to facilitate production of both oil & gas;
- Expansion of stranded gas utilisation through Bitcoin Mining operations in collaboration with BitFuFu and other third parties; and
- Securing additional leases already earmarked in Oklahoma for further scale-up of gas-to-power-to-bitcoin mining operations and to deliver more reliable and consistent oil & gas production.

Managing Director Dan Lanskey said: "We are very grateful for the support for this Placement. Over the course of 2025, AXP has focused on proving up a small-scale gas-to-power-bitcoin mining operation in Colorado delivering stranded gas, power generation and site services. This operation has allowed us to collaborate with NASDAQ-listed Bitcoin Miner BitFuFu with AXP delivering its core capabilities. This first site has been a catalyst to expand these operations, and we intend to do so in Oklahoma, a State where I have considerable experience operating and where we can meet our growth objectives more rapidly and cost effectively. We have identified some outstanding leases in Kay County in Oklahoma which have excellent field development characteristics and where I have a strong track record of production success as Managing Director of AusTex Oil Limited from 2008-2015. Together with the Board, I am committed to replicating this success and we will provide more details of the leases, the drill program and our gas-to-power-bitcoin mining activities here in the coming days."

Placement Details

The issue of shares under the Placement will occur under two tranches, as follows:

- (a) 1,671,170,169 new fully paid ordinary shares (*Tranche 1*) will be issued out of the Company's capacities pursuant to ASX Listing Rule 7.1 & 7.1A; and
- (b) 1,028,829,831 new fully paid ordinary shares and 900,000,000 free attaching Options (*Tranche 2*) will be issued by the Company once the Company receives shareholder approval at an Extraordinary General Meeting ('EGM') to be held as soon as practicable.

New shares to be issued under the placement will rank *pari passu* with existing Company shares in all respects.

Alpine Capital acted as Sole Lead Manager and bookrunner to the placement.

Indicative Timetable

Event	Date
Trading Halt	Thursday, 7 August 2025
ASX Announcement / Resume Trading	Monday, 11 August 2025
Settlement of the New Shares	Tuesday, 19 August 2025
Expected date of ASX quotation of Tranche 1 Shares	Wednesday, 20 August 2025
Expected date of shareholder meeting to approve Tranche 2 shares & Options issue	Wednesday, 8 October 2025

The Company reserve the right to vary these dates as required.

Effect of Raising

The effect of the announced raising on the capital structure of the Company is set out below

	Number
Shares currently on issue	6,684,680,675
Placement	
Tranche 1	
Shares to be issued under LR7.1A placement capacity	1,002,702,101
Shares to be issued under LR7.1 placement capacity	668,468,067
Total Shares on issue after Tranche 1	8,355,850,843
Tranche 2 (Issue subject to shareholder approval at EGM)	
Remaining placement shares to be issued	1,028,829,832
Options to be issued	1,200,000,000
Total Shares on issue after completion of Placement	9,384,680,675
Options currently on issue	45,000,000
Placement Options to be issued	1,200,000,000
Total Options on issue after completion of Placement	1,245,000,000

Confirmation of Lifting of Trading halt

AXP Energy confirms that this announcement is intended to lift the trading halt requested by the Company on 7 August 2025.

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

-ENDS-

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.