

Share Purchase Plan

30 January 2023

Highlights

- **EneGex to undertake a Share Purchase Plan (SPP)**
 - **Eligible shareholders may apply for up to \$30,000 of new shares at an issue price of \$0.03 and also receive one free option for every two shares purchased with an exercise price of \$0.05 and an expiry date of 31 January 2026**
 - **Funds to support EneGex's ongoing activities including exploration work at EneGex's Ni-Cu-PGE projects which are in the Julimar region of Western Australia**
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EneGex Limited (ASX: ENX) will launch a Share Purchase Plan (SPP) on 7 February 2023 to fund its ongoing activities including exploration work at its Ni-Cu-PGE exploration projects in Western Australia.

EneGex will offer shareholders on the share register as at 27 January 2023 with registered addresses in Australia and New Zealand ("Eligible Shareholders") the opportunity to apply for a maximum of \$30,000 worth of New Shares in the Company.

New Shares will be issued at a price of \$0.03, together with a 1 for 2 unlisted option with an exercise price of \$0.05 and an expiry date of 31 January 2026.

The price represents the following discounts prior to this announcement:

- 30.23% to the last traded price of \$0.043 on Friday, 27 January 2023; and
- 17.59% discount to the 5 day VWAP of \$0.036403; and

Up to approximately 33,783,203 shares and 16,891,602 unlisted options may be issued under the SPP to raise up to a maximum of \$1,013,496 (before costs). EneGex reserves its right to scale back applications (in whole or in part) in its absolute discretion.

The funds raised from the SPP will be applied to progress EneGex's activities including its forward exploration programs at its West Yilgarn Ni-Cu-PGE projects. EneGex is one of the largest tenement holders in the region.

Details concerning the SPP will be provided in a Plan Booklet to be dispatched to shareholders on or about 7 February 2023.

Indicative Timetable

Event	Date
SPP Record Date (5pm AEDT)	27 January 2023
Opening Date of SPP Dispatch of SPP offer document to eligible Shareholders	7 February 2023
Closing Date of SPP (5pm AEDT)	27 February 2023
Announcement of Results of SPP	1 March 2023
Issue of Shares and grant of options under SPP	2 March 2023

* These dates are indicative only and subject to change.

For further information, visit: www.enegex.com or please contact:

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