

Pre-Quotation Disclosure

92 Energy Limited (**92 Energy** or **Company**) (ASX: 92E) is pleased to provide the following confirmations to satisfy the conditions for admission of the Company's securities to quotation on ASX.

1 Completion of Offer and issue of securities

The Company confirms that the public offer (**Offer**) under its prospectus dated 26 February 2021 (**Prospectus**) closed on 12 March 2021 and 35,000,000 fully paid ordinary shares (**Shares**) were issued at \$0.20 per Share on 6 April 2021.

On 6 April 2021, the following were despatched on behalf of the Company:

- (a) in relation to all holdings on the CHESS sub-register, a notice from the Company under ASX Settlement Operating Rule 8.9.1; and
- (b) in relation to all other holdings, issuer sponsored holding statements.

On 25 March 2021, the refund of application monies with respect to oversubscriptions was undertaken.

The Company confirms that the following unquoted options, which were not issued prior to its application for admission, were issued on 6 April 2021:

Optionholder	Options (\$0.25) (Tranche 1)	Options (\$0.30) (Tranche 2)	Options (\$0.40) (Tranche 3)
Rachel Pearce <Pearce Family A/C>	510,000	510,000	510,000
Matthew George Gauci	525,000	525,000	525,000
Steve Blower	210,000	210,000	210,000
Dr Oliver Pierre Kreuzer	210,000	210,000	210,000
Siobhan Lancaster <Lancaster Deehan Family A/C>	830,000	830,000	830,000
Nardie Group Pty Ltd <SD Wood Family A/C>	100,000	100,000	100,000
Andrew Robert Wilde	210,000	210,000	210,000
Total	2,595,000	2,595,000	2,595,000

2 Capital Structure

The Company confirms its capital structure at the time of admission to the Official List of ASX will be as follows:

Security	Number
Fully Paid Ordinary Shares	66,185,001
Options	7,785,000

Please refer to section 4.8 of the Prospectus for a summary of the terms of the Options on issue.

3 Restricted Securities

The Company confirms the following restricted securities will be on issue as at the date of the IPO:

Shares	Number
Escrowed Shares for 24 months from the date of official quotation	6,037,902
Escrowed Shares for 12 months from 8 January 2021	3,087,500
Escrowed Shares for 12 months from 11 January 2021	3,515,000
Escrowed Shares for 12 months from 16 November 2021	3,399,598
Escrowed Shares for 12 months from 6 April 2021	10,755,000
Total	26,795,000
Non-escrowed shares	39,390,001
Total shares on issue	66,185,001

Options	Number
Tranche 1 Unlisted options (\$0.25, 5-year expiry from date of issue)	2,595,000
Tranche 2 Unlisted options (\$0.30, 5-year expiry from date of issue)	2,595,000
Tranche 3 Unlisted options (\$0.40, 5-year expiry from date of issue)	2,595,000
Total	7,785,000

4 Pro-forma statement of financial position

Below is an updated pro-forma statement of financial position based on the actual amount of funds raised under the Prospectus (being the maximum subscription amount of \$7,000,000).

\$AUD	92 Energy as at 31 December 2020	Pro-forma adjustments (includes significant subsequent events) Subscription as at 31 December 2020	Pro-forma Subscription as at 31 December 2020
Cash at bank	839,599	6,350,397	7,189,996
Trade and other receivables	5,785	-	5,785
Total Current Assets	845,384	6,350,397	7,195,781
Deferred exploration expenditure	-	2,151,000	2,151,000
Total Non-Current Assets	-	2,151,000	2,151,000
Total Assets	845,384	8,501,397	9,346,781
Trade payables and other Payables	96,872	200,000	296,872
Borrowings	21,803	-	21,803
Total Current Liabilities	118,675	200,000	318,675
Total Liabilities	118,675	200,000	318,675
Net Liabilities	726,709	8,301,397	9,028,106
Issued capital	835,986	8,488,944	9,324,930
Reserves	-	1,214,009	1,214,009
Accumulated losses	(127,277)	(1,383,556)	(1,510,833)
Total Equity	708,709	8,319,397	9,028,106

Notes:

The pro forma statement of financial position as at 31 December 2020 is based on the consolidated statement of financial position of 92 Energy as at 31 December 2020 incorporating the following adjustments:

- Subscription of \$7,000,000 (35,000,000 shares at \$0.20 each) under the Offer;
- Direct expenses of the Offer totalling \$520,056 have been debited against issued capital. These include fees payable to the Lead Manager of \$420,000 and a portion of indirect expenses of the Offer;
- Indirect expenses of the Offer of \$169,547 have been provided for in respect of corporate advisory fees, legal, accounting, marketing, audit, listing fees, and other costs which have been expensed to accumulated losses;
- The Company will issue a total of 7,785,000 Options to Board and Management in three equal tranches, exercisable at \$0.25, \$0.30 and \$0.40, with an expiry date that is 5 years;
- On 11 January 2021, the remaining application and funds from the Series 2 Seed placement were received by the Company. A total of \$40,000 was received by the Company with 400,000 shares allotted at \$0.10 per share; and
- Deferred exploration expenditure is estimated to be \$2,151,000.

5 Statement of Commitments

Please see below use of funds based on the funds raised under the Prospectus:

Funds available	Maximum Subscription (\$7,000,000)	Percentage of Funds
Existing cash reserves	839,813	10.71%
Funds raised from the Offer	7,000,000	89.29%
Total	7,839,813	100.00%
Allocation of funds		
Exploration at Gemini Project	\$2,271,000	28.97%
Exploration at Tower and Clover Projects	\$2,229,000	28.43%
IsoEnergy Milestone Payments	\$200,000	2.55%
Expenses of the Offer	\$689,603	8.80%
Administration and working capital costs	\$2,450,210	31.25%
Total	\$7,839,811	100.00%

6 IsoEnergy HOA

The Company confirms the satisfaction of conditions precedent and completion of the agreement between 92E and IsoEnergy Limited (an entity incorporated in British Columbia) dated 23 October 2020, including the issue of 10,755,000 fully paid ordinary shares with an escrow period of 12 months in 92E comprising 16.25% of the issued capital of 92E following completion of the Offer.

The Company confirms that there are no legal, regulatory, statutory or contractual impediments to 92E entering its mineral claims (MC00014480-MC00014485 (inclusive) and MC00013899, MC00013900, MC00013901, MC00013906, MC00013908, MC00013904, MC00013909 and MC00013912) and carrying out exploration activities such that 92E will be able to spend its cash in accordance with its commitments for the purposes of Listing Rule 1.3.2(b).

This announcement was authorised to be given to ASX by the Board of Directors of 92 Energy Limited.

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For more information, please contact:

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