a-cap ENERGY LTD

ASX RELEASE

24 September 2021

Company Announcements Office
Australian Securities Exchange Limited
4th Floor
SYDNEY, NSW 2000

Dear Sir/Madam

Renounceable Entitlement Issue

HIGHLIGHTS

- One for four Renounceable Rights Issue to raise up to approximately $14.17 million
- Attractively priced at 6.5 cents per share
- Discount of 28% to 30 day VWAP.
- Fully Underwritten by Mahe Capital, with the major shareholder Shenke to participate for its full entitlement and sub-underwrite collectively $13.18
- Shareholders can also apply for additional shares in addition to their entitlement
- Funds raised will be used to repay debt and meet costs of the offer

Entitlement Issue

A-Cap Energy Limited (ASX : ACB, A-Cap or the Company) is pleased to announce that it has launched a fully underwritten renounceable rights issue (Issue) to raise up to approximately $14.17 million.

The Issue has been offered on a one for four basis at 6.5 cents per fully paid ordinary share to raise up to approximately $14.17 million. Funds raised will be used to repay shareholders loans, including approximately $13.18 owed to Singapore Shenke International Pte Limited and pay for the costs of the Issue.

The is fully underwritten by Mahe Capital Pty Ltd which also acts as Lead Manager. Shenke has agreed to take up its entitlement and partially sub-underwrite the Issue for collectively $13.18 million, with the entitlement and any shortfall commitment set off against the debt owed by ACB to Shenke.

Commenting on the Issue, Paul Ingram the Deputy Chairman said: “We are pleased to be able to offer shareholders the opportunity to participate in this raising ahead of an exciting phase for the company. We have two exciting energy projects in the company (uranium and nickel-cobalt). The Company has now commenced pre-feasibility work at its Wilconi project in Western Australia and there will be news in the near future of the progress. The program has been funded by a shareholder as announced on 18 June 2021. Work will also re-commence at the 100% owned Letlhakane uranium project in Botswana in light of the final return of a more realistic uranium price.”

The Rights Issue provides shareholders with a registered address in Australia, New Zealand and Singapore (**Eligible Shareholders**) with the opportunity to take up new shares proportional to their shareholding and avoid dilution. Eligible Shareholders can increase their holding in the Company by applying for shortfall shares.

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A prospectus for the offer has been lodged with ASIC and, together with a personalised entitlement and acceptance form, will be sent to Eligible Shareholders in accordance with the below timetable. Eligible Shareholders should consider the prospectus in deciding whether to acquire the securities. Eligible Shareholders wishing to participate will need to complete the application form that will accompany the prospectus.

Indicative timetable for the Renounceable Rights Issue is as follows:

Ex date - Shares trade ex Entitlement (Ex Date)	29-Sep-21
Record date to determine Entitlement (Record Date)	30-Sep-21
despatched.	No later than
Offer opens for receipt of applications	5-Oct-21
Rights Trading ends	12-Oct-21
Closing date for acceptances	19-Oct-21
Notify ASX of results of offer	22-Oct-21
Issue of New Shares	26-Oct-21
Normal trading of New Shares expected to commence	28-Oct-21
Last date to issue shortfall shares (see section 8.6 of Prospectus)	19-Jan-22

*The above timetable is indicative and may change, subject to the Corporations Act and Listing Rules.

This announcement is authorised for release by the Board of A-Cap Energy Limited. For further information about this announcement please contact Mal Smartt, company secretary, on +61 419 997 171 or mal.smartt@hotmail.com.

Yours sincerely

M K Smartt
Company Secretary

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