

ASX RELEASE

24 September 2021

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

Dear Sir/Madam

Clarification

A-Cap Energy Limited (ASX: ACB, A-Cap or the Company) refers to the announcement earlier today in relation to its renounceable rights issue to raise up to approximately \$14.17 million.

The Company wishes to clarify that at this time it is still considering its options with respect to its 100% owned Letlhakane uranium project in Botswana and how, in light of the final return of a more realistic uranium price, shareholder return can be maximised on the project. In the meantime, the Company is focusing its exploration efforts on a pre-feasibility work at its Wilconi project in Western Australia.

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

Company Secretary