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▶ ASX Release

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A-Cap Energy position with Wiluna Mining in Administration.

A-Cap Resources Limited refers to the recent announcement made by FTI Consulting confirming the appointment of Michael Ryan, Kathryn Warwick, Daniel Woodhouse, and Ian Francis as voluntary administrators to Wiluna Mining Corporation Limited and its subsidiaries (including Kimba Resources Pty Ltd and Wiluna Operations Pty Ltd) (together **Wiluna**).

A-Cap (through its wholly owned subsidiary, Wilconi Pty Ltd) (**A-Cap**) and Wiluna are parties to a joint venture agreement under which A-Cap holds a 55% interest in the cobalt, nickel and associated reserved minerals of the Wilconi Nickel Cobalt Project (**Wilconi Project**). Wiluna currently holds the remaining 45% under the joint venture agreement, although A-Cap has the right to acquire an additional 20% interest in the Wilconi Project for further consideration of \$1m cash and \$1.5m in shares in A-Cap following the completion of a definitive feasibility study for the Wilconi Project.

The voluntary administration of Wiluna does not create any new liabilities for A-Cap and A-Cap is engaging with Wiluna's administrators in respect of A-Cap's rights under the joint venture agreement that have been triggered by the voluntary administration of Wiluna, which include the right for A-Cap to acquire Wiluna's remaining 45% interest in the joint venture.

A-Cap Energy's Board has authorised the release of this announcement to the market.

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About A-Cap Energy

A-Cap Energy is an Australian resources company focused on the development of critical minerals serving the world's path to carbon net zero. Amid renewed global focus on nuclear energy, the company's flagship Letlhakane Uranium Project in Botswana hosts one of the world's top 10 undeveloped uranium resources – 365.7 million pounds of contained U₃O₈ (100ppm U₃O₈ cut-off). A-Cap's Wilconi Project, which represents the company's first nickel-cobalt laterite project interest, is being advanced in response to the significant growth expectation in the supply of battery materials to the OEM automotive and battery industries. The company aims to establish key strategic and commercial relationships to take advantage of material processing and refinery technologies according to the highest Environmental, Social and Governance (ESG) standards.