

## **KINETIKO SECURES ADDITIONAL A\$3m FROM SOUTH AFRICAN STRATEGIC INVESTOR**

### **HIGHLIGHTS**

- **Strategic South African energy investment company exercising its option to provide further funding**
- **Investment company participated in April and October 2022 capital raisings and has again shown its support for the development of the project**
- **Option exercised for further funding at \$0.09 per share to raise A\$2.95m (before costs)**
- **Funds provide the Company with a strong cash position for 2023 and will be used for accelerated exploration and gas resources growth**

Kinetiko Energy Ltd (ASX: KKO) (**Kinetiko** or the **Company**) an Australian gas explorer and developer focused on advanced shallow conventional gas and coal bed methane (**CBM**) in South Africa, is pleased to announce it has received firm funding commitments from a private South African institution to raise A\$2.95m (before costs) through the exercise of an option (**Option**).

### **Strategic Investment**

Phefo Power (Pty) Ltd (**Phefo**) is a South African energy investment institution. Phefo is an investment group whose stakeholders comprise leading South African oil and gas executives and represents the largest investment by private South African institutions to date and demonstrates domestic support for company's vision to become a major energy solution for South Africa.

### **Option Right**

The Company granted Phefo an option to subscribe for a further R35m at a price that is the greater of the 14 days VWAP of the Company's shares at the time the option is exercised or \$0.09 pursuant to a subscription agreement executed in October 2022. The option expires on 28 February 2023. (ASX Announcement 10 October 2022)

## New Shares Details

32,802,220 ordinary shares in the Company will be issued under the placement pursuant to the Company's available 15% placement capacity under ASX Listing Rule 7.1. Ordinary fully paid shares in the Company issued under the Option (**New Shares**) will rank equally with the Company's existing shares on issue.

**-ENDS-**

Released with the authority of the Board of Directors of Kinetiko Energy Ltd.

For more information visit: [kinetiko.com.au](https://kinetiko.com.au) or contact,

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## About Kinetiko Energy and Afro Energy

Kinetiko Energy is an Australian gas explorer focused on advanced shallow conventional gas and coal bed methane (CBM) opportunities in rapidly developing markets in Southern Africa. South Africa has extensive gassy coal basins, widespread energy infrastructure and growing gas demand, making it an attractive area for investment. The Company has a large potential exploration area, of which approximately 7000km<sup>2</sup> is granted and being explored.

The Company's vision is to continue to explore, develop, and commercialise gas production.

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