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ASX Release

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Change in Board Roles.

Dr Andrew Tunks has resigned as CEO / Managing Director, and has agreed to stay on the ACap Board to provide ongoing advice with respect to the Letlhakane uranium project.

Dr Tunks recruited Mr Peter Sheehan as Country Manager Botswana and Peter has rebuilt a team from two part time staff to a team that that has enabled increased activities at Letlhakane including the revitalisation of the onsite facilities, the opening of a new Botswana office in Gaborone and the restructure of the local board. Peter is a well-qualified geologist with significant technical experience in Australia and Africa.

A demonstration of the new operational capability is the recently completed drill program to acquire metallurgical samples for the upcoming beneficiation test work program, which will be carried out at various laboratories in Australia. This is the first drilling completed at Letlhakane since 2015 and marks a significant turnaround of A-Cap's In Country capabilities.

The Board are confident that with Andrew Tunks advisory role on the Board and with Peter Sheehan managerial role on site, the project will now continue to move forward.

The Board thanks Andrew for his timely assistance and acceptance to remain involved.

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

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