



ASX Announcement

8 February 2024

Further progress on three-way merger proposal

92 Energy Ltd (ASX: 92E, OTCQX: NTELF) (**92E** or **Company**) is pleased to provide an update on its proposed merger with ATHA Energy Corp. (CSE: SASK) (FRA: X5U) (OTCQB: SASKF) (**ATHA**) via a scheme of arrangement (**Scheme**) (see ASX announcements dated 8 and 29 December 2023 and 29 January 2024).

As foreshadowed in the ASX announcement dated 29 January 2024, ATHA has advised the market that it has successfully obtained executed resolutions approving the Scheme and its acquisition of Latitude Uranium Inc. (CSE: LUR) (**Latitude**) (together the **Merger Transactions**) from shareholders of ATHA holding greater than 50% of the issued and outstanding common shares of ATHA. This approval satisfies another condition precedent to the Scheme being implemented.

92E is also pleased to share that Latitude has commenced mailing of its management information circular and related materials, copies of which are available under Latitude's profile on SEDAR+ at www.sedarplus.ca, with respect to Latitude's special meeting of shareholders to be held on Tuesday, 27 February 2024 that was called to approve ATHA's transaction with Latitude.

For further information refer to ATHA's news release dated 7 February 2024.

92E's Scheme is progressing in accordance with the timetable previously disclosed.

92E Directors' Recommendation

92E shareholders should be aware that:

- the 92E board unanimously recommends the Scheme to 92E shareholders and recommends that 92E shareholders vote in favour of the Scheme at the Scheme meeting; and
- each 92E director intends to vote, or cause to be voted, all 92E shares in which he or she has a relevant interest in favour of the Scheme at the Scheme meeting,

in each case in the absence of:

- a "92 Energy Superior Proposal" (as that term is defined in the Scheme Implementation Deed provided in the Company's ASX announcement dated 29 January 2024); or
- the independent expert concluding in the independent expert's report (or any update or variation to that report) that the Scheme is not in the best interests of 92E shareholders.



92E shareholders should carefully read the 92E Scheme Booklet, expected to be released to shareholders mid-February 2024, for further details regarding the Scheme, including the reasons 92E shareholders may vote for or against the Scheme, when considering how they will vote on the Scheme.

Next Steps

92E shareholders do not need to take any action in relation to the Scheme at this stage. 92E shareholders will be asked to approve the Scheme at the Scheme meeting expected to be held in late March 2024.

92E's financial adviser is Canaccord Genuity (Australia) and legal advisers are Thomson Geer and Stikeman Elliott.

This announcement is authorised for release by the Board of 92 Energy Limited.

-ENDS-

For further information contact:

Siobhan Lancaster
Managing Director/CEO
92 Energy Limited
+ 61 8 9322 7600

ABOUT 92 Energy Limited

92 Energy Limited is an Australian, ASX listed, uranium exploration company targeting high-grade unconformity associated uranium in the Athabasca Basin, Saskatchewan, Canada. On the fourth hole of its inaugural exploration drilling program, 92 Energy made a uranium discovery at its Gemini project, known as the Gemini Mineralization Zone or 'GMZ'.

The Company owns a 100% interest in its 61 mineral claims in the world-class Athabasca Basin. The claims make up the Company's 10 projects, being Gemini, Tower, Clover, Powerline, Wares, Wormboiler, Murphy, Cable, Snowbird and Alpine.

www.92energy.com



Forward Looking Statements

Some statements in this announcement regarding estimates or future events are forward-looking statements. Forward-looking statements include, but are not limited to, statements preceded by words such as “planned”, “expected”, “projected”, “estimated”, “may”, “scheduled”, “intends”, “anticipates”, “believes”, “potential”, “could”, “nominal”, “conceptual” and similar expressions. Forward-looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Statements regarding plans with respect to the Company’s mineral properties may also contain forward looking statements.

Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results expressed or implied by such forward-looking statements. These risks and uncertainties include but are not limited to liabilities inherent in exploration and development activities, geological, mining, processing and technical problems, the inability to obtain exploration and mine licenses, permits and other regulatory approvals required in connection with operations, competition for among other things, capital, undeveloped lands and skilled personnel; incorrect assessments of prospectivity and the value of acquisitions; the inability to identify further mineralisation at the Company’s tenements, changes in commodity prices and exchange rates; currency and interest rate fluctuations; various events which could disrupt exploration and development activities, operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions; the demand for and availability of transportation services; the ability to secure adequate financing and management’s ability to anticipate and manage the foregoing factors and risks and various other risks. There can be no assurance that forward-looking statements will prove to be correct.

Not an offer of securities

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions registered under the US Securities Act or exempt from, or not subject to, the registration of the US Securities Act and applicable US state securities laws.