

2nd September 2024

Minimum holding share buy-back complete

CALIMA ENERGY LIMITED (ASX:CE1 / OTC: CLMEF)

Calima Energy Limited (ASX:CE1 / OTC: CLMEF) (Calima or the Company) is pleased to advise that it has completed the minimum holding buy-back for holders of unmarketable parcels of shares in the Company (**Buy-Back**) as announced on 12th July 2024.

The Company offered the Buy-Back to shareholders holding less than a marketable parcel of Calima shares as at the record date on 9 July 2024 (**Eligible Shareholders**).

The Company offered the Buy-Back to Eligible Shareholders to facilitate the sale of their shares without incurring any brokerage or handling costs at a price of \$0.0083373, being the simple average of the closing price of the Company's shares for the previous ten trading days in which trades in the Company's shares were recorded. A holding of less than 59,971 shares constituted an unmarketable parcel of \$500, making 947 shareholders eligible to participate in the Buy-Back.

The final number of shares bought back under the Buy-Back was 14,365,781 ordinary shares comprising 754 shareholders, which represents approximately 80% of Eligible Shareholders. This reduces the number of Calima shareholders to approximately 680 and decreases administration costs associated with maintaining a large number of relatively small holdings on its share register.

The shares bought back under the Unmarketable Parcel Buy-back will cost Calima approximately A\$119,772. Payment of the proceeds will be dispatched to participating shareholders on or around 9th September 2024 to the bank account registered with the share registry or otherwise by cheque.

This release has been approved by the Board. For further information visit www.calimaenergy.com or contact:

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