

## Ghanzi-West Project Sale Completes & Corporate Update

### Update on Ghanzi-West Project Sale

Further to the announcement on 25 September 2023, ENRG Elements Limited (ASX:EEL) (**ENRG Elements** or the **Company**) is pleased to provide an update on the sale of 90% of its Ghanzi West Copper-Silver Project (**Ghanzi West Project**) (**Transaction**).

The Transaction comprised Kavango Resources Plc purchasing 90% of the issued capital of each of the Company's wholly owned subsidiaries Icon Trading Company Proprietary Ltd and Ashmead Holdings Proprietary Ltd for total, staged, cash consideration of A\$2.5 million (refer to ASX announcement on 25 September 2023 for further details).

The Company is pleased to advise that following achievement of the condition precedent to the Transaction the previous week, being the requisite Botswanan regulatory approval, the Transaction has now completed.

### Update on Niger

Further to the announcements on 28 July 2023 and 12 September 2023, ENRG Elements wishes to provide an update on the recent political events in Niger. ENRG Elements' Managing Director, Ms Caroline Keats recently travelled to Niger to meet with Government representatives and reports that the country remains calm and stable on the ground. The Niger Minister of Petroleum, Mines and Energy, the Honourable Barke Bako Mahaman Moustaha, has indicated the administration's continued support of the Agadez Uranium Project and the Taroudji Lithium Project and the advancement of these assets by ENRG Elements. The Company continues to monitor the situation.

### Commenting on the update, Managing Director Caroline Keats said

*"We are extremely pleased to progress to completion of this Transaction, as it will enable ENRG Elements to continue to achieve its strategic objectives with a bolstered balance sheet. As we receipt A\$1.5 million, and a further A\$1 million within six months, we are well funded to advance our Tarouadji Lithium and Agadez Uranium Projects as well as progress our continued review and identification of potential additional opportunities in the critical minerals sector.*

*"I was pleased to be able to put boots on the ground again in Niger and meet with our personnel and stakeholders. As the country's political environment stabilises, I was encouraged by the government's confirmation of support of ENRG Elements and our projects."*

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Authorised by the Board of ENRG Elements Limited.

**For further enquiries, please contact:****Caroline Keats**

Managing Director

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[www.enrg-elements.com](http://www.enrg-elements.com)**About ENRG Elements Limited**

**ENRG Elements Limited (ASX:EEL)** is a company focused on the exploration and development of its uranium, lithium and copper projects, both commodities which are essential for a clean energy future.

The Company holds 100% of the underexplored Agadez Uranium Project located in the Tim Mersoï Basin of Niger, with a JORC Inferred Resource of 21.5 Mlbs of contained U<sub>3</sub>O<sub>8</sub> at 315 ppm (175 ppm cut-off grade) from surface to ~37m depth (ASX Release – 26 April 2023). Agadez hosts similar geology to Orano SA's Cominak/Somair and Imouraren uranium mines and the deposits held by Global Atomic Corporation (TSE:GLO) and GoviEx Uranium (CVE:GXU). The Company was also recently granted the Taroudaji Project in Niger, a lithium exploration permit covering approximately 500km<sup>2</sup>, located 70km<sup>2</sup> from the Company's flagship Agadez Uranium Project.

Niger has one of the world's largest uranium reserves and in 2021 it was the seventh-highest uranium producer globally<sup>1</sup>, with the Tim Mersoï Basin in Niger hosting the highest-grade and tonnage uranium ores in Africa . <sup>2</sup>

ENRG Elements now owns 10% of the shares in Icon-Trading Company Pty Ltd and Ashmead Holdings Pty Ltd, which hold a total of 6 prospecting licences, comprising the Ghanzi West Copper-Silver Project which covers an area of 2,630km<sup>2</sup>. ENRG Elements also holds 25% of Alvis-Crest (Proprietary) Limited, the holder of two prospecting licences, the Virgo Project. Both projects are located in Botswana's Kalahari Copper Belt, one of the most prospective copper belts in the world, which hosts Sandfire Resources' Motheo Copper Mine and Khoemacau Copper Mining's Zone 5 underground mine. Botswana is a stable, pro-mining jurisdiction, supportive of mineral exploration and development.

The Directors and management of ENRG Elements have strong complementary experience with over 90 years of Australian and international technical, legal and executive experience in exploration, resource development, mining, legal and resource fields.

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<sup>1</sup> <https://world-nuclear.org/information-library/facts-and-figures/uranium-production-figures.aspx>

<sup>2</sup> <https://www.sciencedirect.com/science/article/pii/S016913682200213X>

**Competent Persons Statement**

The information on the Mineral Resources outlined in this announcement was compiled by Mr. David Princep, an independent consultant employed by Gill Lane Consulting. Mr Princep is a Fellow of the Australasian Institute of Mining and Metallurgy and a Chartered Professional Geologist. Mr Princep has more than five years relevant experience in estimation of mineral resources and the mineral commodity uranium. Mr Princep has sufficient experience relevant to the assessment of this style of mineralisation to qualify as a Competent Person as defined in the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves – The JORC Code (2012)". The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results, Exploration Target or Mineral Resources information included in the original announcements and all material assumptions and technical parameters underpinning the estimates in the original announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the applicable Competent Persons' findings are presented have not been materially modified from the original announcement.