

22 March 2024

Securities Update

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

Calima Energy Limited (ASX:CE1 / OTCQB: CLMEF) (**Calima** or the **Company**) has undertaken \$10 million of capital returns as at the date of this announcement following the completion of a \$7.5 million return of capital in October 2023, at \$0.012 per Share, and a \$2.5 million return of capital in September 2022, at \$0.0042 per Share. The aggregate distribution amounts to \$0.0162 per Share. The Company advises that, in accordance with ASX Listing Rule 7.22.3 and as is demonstrated in the below tables:

- the exercise price of each Option on issue; and
- the performance milestone attaching to the Company's Class C Performance Rights,

will be reduced by the same amount as the amount of the aggregate capital return on a per Share basis.

	Options
Unlisted Options exercisable at \$0.1838 each on or before 30 April 2024	2,500,000
Unlisted Options exercisable at \$0.1838 each on or before 30 April 2026	7,827,000
Unlisted Options exercisable at \$0.1838 each on or before 31 January 2027	612,000
Unlisted Options exercisable at \$0.1438 each on or before 13 October 2025	1,500,000
Unlisted Options exercisable at \$0.1438 each on or before 30 November 2024	1,000,000
Unlisted Options exercisable at \$0.1838 each on or before 30 November 2024	1,500,000

	Performance Rights
Class C Performance Rights (which shall vest subject to the volume average weighted price of Shares being at least \$0.2838 over 20 consecutive trading days on which Shares have traded on the ASX)	2,500,000

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

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