POSITIVE ROCK CHIP SAMPLE PROGRAM AT TAROUADJI LITHIUM PROJECT IN NIGER

Highlights:

- **Results from 30 first pass rock chip samples confirm historic results**
- **Multiple pegmatite veins and dykes identified**
- **Best results include:**
  - **Sample TAR15 – 1,079ppm Li, 1,295ppm Rb, 400ppm Sn**
  - **Sample TAR16 –1,139ppm Li, 1,346ppm Rb, 200ppm Sn**
- **13 samples assayed with most returning Li values > 100ppm**
- **Strong correlation between lithium, rubidium, and tin minerals**
- **Samples collected over historic surface anomaly and covering 2.5km²**
- **Several similar historic anomalies within the 500km² tenement remain untested**

ENRG Elements Limited (**ASX:EEL**) ("**ENRG Elements**" or the "**Company**") is pleased to announce the results from the initial 30 rock chip samples collected from the Tarouadji 2 Exploration Permit located in the Agadez region of Niger("**Tarouadji Project**"). The Tarouadji Project is prospective for lithium and tin minerals, within a multiphase granitic setting in the Air Massif.

The Tarouadji Project is situated 70km east of the Company's Agadez Uranium Project ("**Agadez Project**") and covers an area of approximately 500km² (Figure 1), with this work being the first completed in the last 50 years.

The recently completed rock chip sample program was designed to test historic geochemical data and the results confirm the earlier work. The remaining targets will be the focus of future programs (Figure 2).

Several pegmatite veins and dykes with differing orientations were identified and were mapped for over 200m within several promising granitic horizons. The next phase of work will look to map this area in detail as there is limited geological or geophysical information available at present.

ENRG Managing Director, Caroline Keats, commented:

"We are pleased by these results as they not only confirm the historic data but have also improved our understanding of the earlier anomalies. This is particularly pleasing as Tarouadji is a true greenfield prospect having little work or data completed to date to assist our exploration efforts.

So far, we have only looked at a very small part of the permit and we can now advance our work with greater confidence, knowing that the historic samples have been validated."

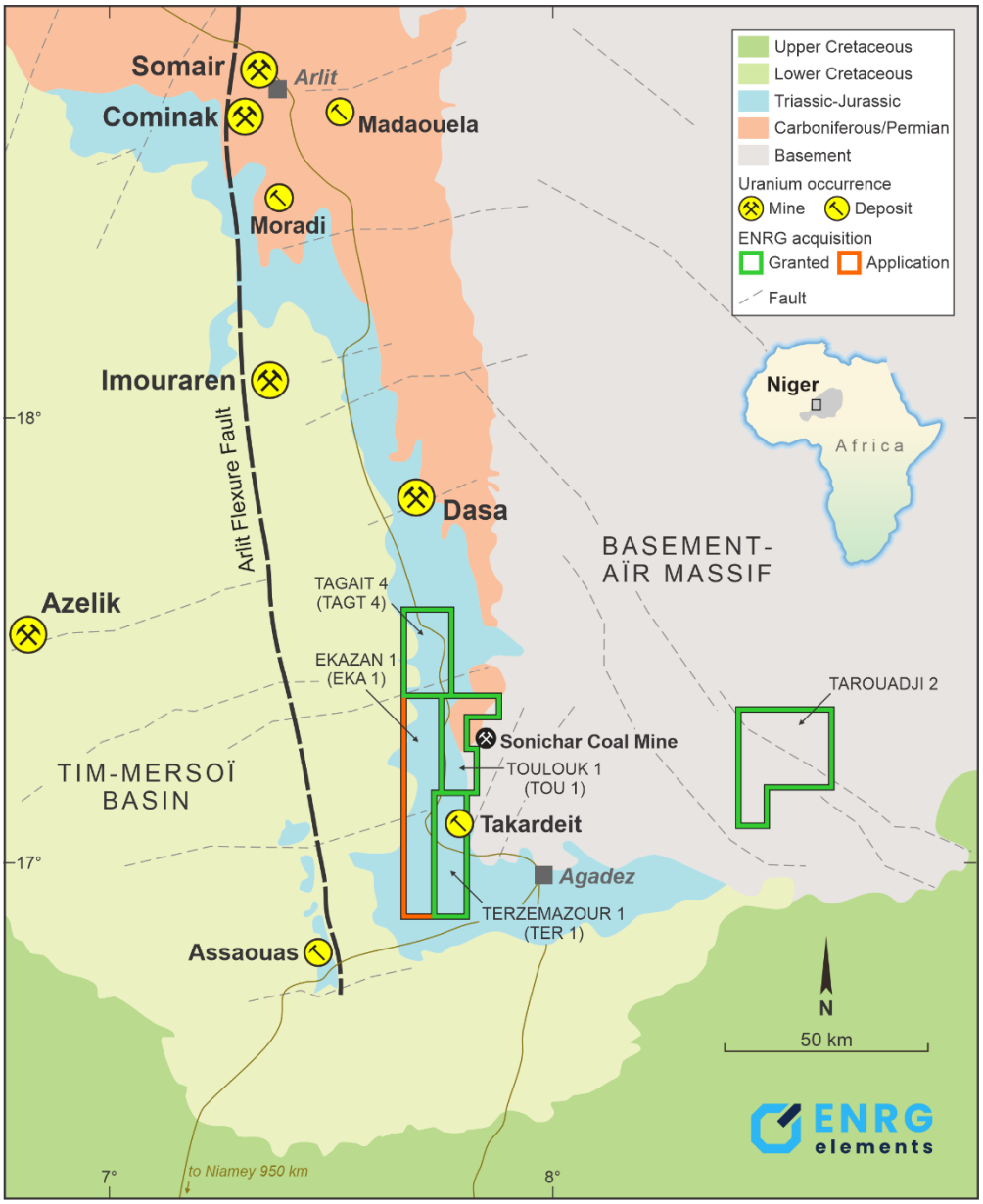

Figure 1: Map of the Company's Agadez Project and Tarouadji Project

Regional Geological Setting

The tenement is located at the southern end of the "Air Massif", which covers over 100,000km^2 and includes three geological units:

- Precambrian basement
- Circular Palaeozoic sub volcanic ring structures
- Cenozoic volcanism

The Precambrian basement has two subdivisions: a heterogeneous metamorphic sequence and a series of granitic intrusions. The Palaeozoic unit consists of multiple anorogenic ring complexes that extend for about 1,500km and are dated from the Cambrian in the north to the Jurassic in the south. These ring-complexes are recognized as the largest ring dykes in the world with the tenement mostly covering the "Tarouadji-Type" ring structure that is composed of plutonic alkaline granites and biotite granitic rocks with identified pegmatitic intrusions.

Local Geology – Tarouadji ring structure

The Tarouadji ring dyke is approximately 20km in diameter and intrudes the Pan-African basement. Rocci 1960 and Perez 1985 identified several intrusive phases including: micromonzogabbro, quartz syenites (outcropping outside the complex), ring-dykes, pyroxene-granites, amphibole granites, biotite-granites, and in the southern part rhyolites and microgranites. The centre of the massif is rich in tin bearing greisen, pegmatites, and quartz veins[1].

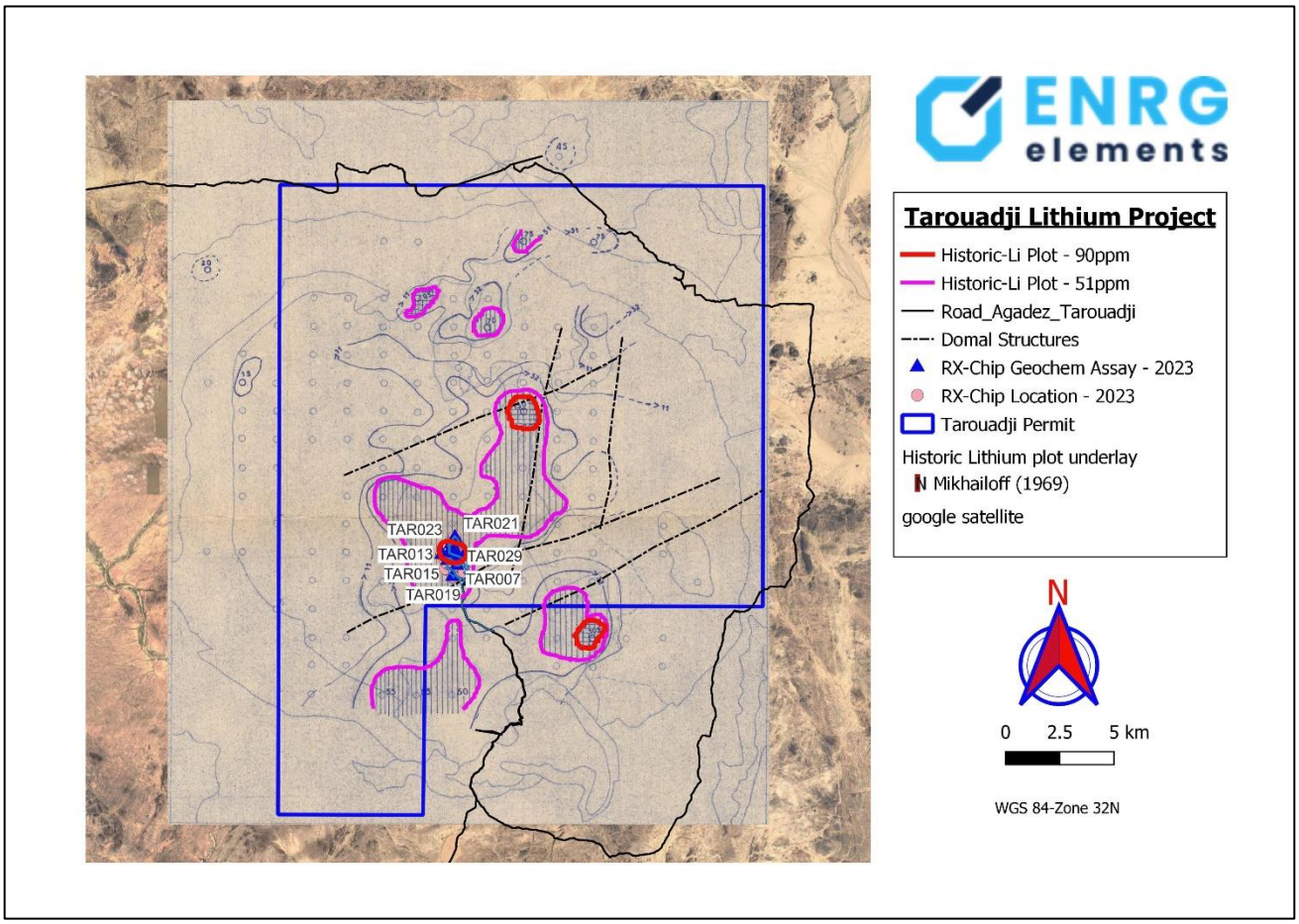

Figure 2: Sample Locations

[1] Chapter 10 Palaeozoic Magnetism In the Air Massif, Niger, C. Moreau, G. Rocci, W. L. Brown, D. Demaiffe and I-B. Perez, 1991

Tin was commercially mined within the Air Massif from 1984 and 1991 and there is evidence of alluvial, eluvial and colluvial tin mining immediately south of the tenement. Tin from pegmatite hosted veins and stock works within the greisenised granites has also been identified in the literature[2].

The Tarouadji Project was initially explored in early 1969 by N Mikhailoff[3] through surface sampling and geological mapping[4].

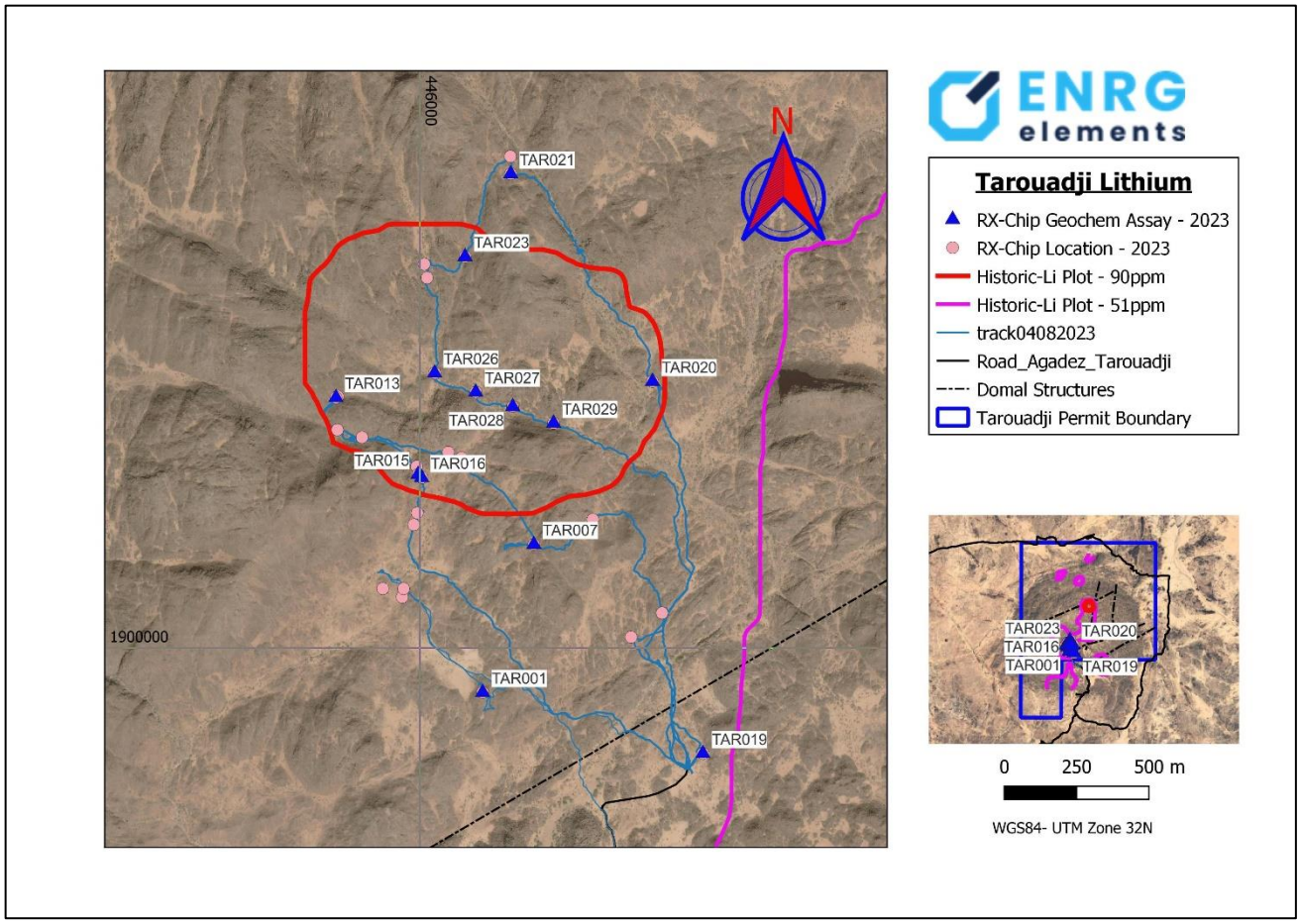

Figure 3: Detailed Sample Locations

Tarouadji Prospect Exploration

After assimilating the Mikhailoff work, the Company embarked on a first pass rock chip sampling program over the southernmost historic lithium anomaly (Figure 3).

[2] Geological Atlas of Africa, Thomas Schluter, 2006

[3] Rapport sur les Travaux de Prospection Geochimique des Massifs Cristallins de L'Air,Par N Mikhailoff, 1971

[4] Geological Atlas of Africa, Thomas Schluter, 2006

A total of 30 samples were collected, with all samples being collected in accordance with the Company protocols (Appendix 2). All samples were then sent to Perth, Australia under the Company's chain of custody protocols to ensure appropriate delivery.

On receipt, all 30 samples underwent handheld XRF analysis with 13 samples selected for geochemical assay based on the XRF results. All samples were dispatched to Intertek Genalysis, Perth for assay using the FP1/MS & FP1/OE methods. All 13 samples returned anomalous Li results with 9 samples returning over 100ppm Lithium. All results are available in Table 1 and Table 2 below (Appendix 1).

Next Steps

Having confirmed physical access to the permit from several points, the Company is planning the next phase of work that includes geological mapping and surface sampling to locate additional pegmatites as well as enhance the recently identified anomalism. Other historic geochemical anomalies will be investigated to develop a broader sense of what the Tarouadji Ring structure has to offer.

Photo – Typical Tarouadji Project Terrain

This announcement has been approved by the Board of ENRG Elements Ltd.

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About ENRG Elements Limited

ENRG Elements Limited (ASX:EEL) is a company focused on the exploration and development of its uranium and lithium 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 Mersoi Basin of Niger, with a JORC Resource of 21.5 Mlbs of contained U3O8 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 Tarouadji Project in Niger, a lithium exploration permit covering approximately 500km2, located 70km2 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[5] with the Tim Mersoï Basin in Niger hosting the highest-grade and tonnage uranium ores in Africa.[6]

The Company recently secured 3 exploration permits in Manitoba, Canada, that are prospective for lithium.

ENRG Elements 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 2,630km2. 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.

[5] https://world-nuclear.org/information-library/facts-and-figures/uranium-production-figures.aspx
[6] https://www.sciencedirect.com/science/article/pii/S016913682200213X

Competent Persons Statement

The information on the Exploration Results for the Tarouadji Exploration Permit applications outlined in this announcement was compiled by Mr. Michael Griffiths, an independent consultant employed by Black Barrel Exploration Pty Ltd. Mr Griffiths is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Griffith 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)". Mr Griffiths approves of, and consents to, the inclusion of the information relating to Exploration Results in this announcement in the form and context in which it appears.

The information on the Mineral Resources outlined in this announcement relating to the Agadez Uranium Project 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.

Appendix 1 –Sample Location and Results

Table 1 – TAROUADJI ROCK CHIP SAMPLE RESULTS – GEOCHEMICAL ASSAY

Sample No.	Easting X (m)	Northing X (m)	Be (ppm)	Bi (ppm)	Cs (ppm)	Li (ppm)	Rb (ppm)	Sn (%)	Ta (ppm)	W (ppm)
TAR001	446217	1899847	7	X	1.8	150	489.4	X	13.5	X
TAR007	446394	1900358	4	0.3	2.8	123	382.3	0.02	16.7	3
TAR013	445710	1900865	6	42.1	0.7	70	172.7	0.53	11	30
TAR015	445994	1900600	6	4.7	5.9	1,079	1,295.8	0.04	9.6	11
TAR016	446006	1900589	4	29.7	5.4	1,139	1,346.1	0.02	8.9	349
TAR020	446804	1900921	6	0.2	1.8	153	359.5	X	14.8	3
TAR021	446314	1901638	9	0.2	2.5	161	564.3	0.01	17.2	6
TAR023	446156	1901352	14	0.2	1	45	588.5	X	7.1	4
TAR026	446051	1900950	83	0.1	1.8	99	346	X	22.6	8
TAR027	446193	1900884	125	0.3	3.5	82	301.1	X	5.7	6
TAR028	446321	1900834	21	10.5	4.6	905	949.2	X	10.3	13
TAR029	446462	1900777	4	X	3	187	135.3	X	20.2	3
TAR026	446051	1900950	7	X	2.7	121	438.9	X	14.8	4

Table 2 – TAROUADJI ROCK CHIP SAMPLE RESULTS – HANDHELD pXRF

Sample No.	Easting X (m)	Northing X (m)	Rb (ppm)	Nb (ppm)	Sn (ppm)	Cs (ppm)	Ba (ppm)	Ta (ppm)
TAR001	446217	1899847	720	56	58	< LOD	< LOD	17
TAR002	445939	1900176	158	64	46	27	< LOD	14
TAR003	445944	1900205	102	50	< LOD	< LOD	92	< LOD
TAR004	445872	1900205	338	108	24	< LOD	< LOD	16
TAR005	446837	1900121	344	47	25	< LOD	< LOD	11
TAR006	446598	1900444	492	61	15	< LOD	< LOD	18
TAR007	446394	1900358	240	57	43	< LOD	< LOD	12
TAR008	446144	1900657	272	25	22	< LOD	379	< LOD
TAR009	446098	1900676	450	61	44	< LOD	78	< LOD
TAR010	445800	1900728	214	77	45	< LOD	< LOD	20
TAR011	445715	1900754	317	34	< LOD	< LOD	< LOD	11
TAR012	445716	1900869	196	58	< LOD	< LOD	< LOD	13

Sample No.	Easting X (m)	Northing X (m)	Rb (ppm)	Nb (ppm)	Sn (ppm)	Cs (ppm)	Ba (ppm)	Ta (ppm)
TAR013	445710	1900865	142	280	2,697	< LOD	< LOD	15
TAR014	445989	1900627	187	7	249	47	< LOD	
TAR015	445994	1900600	1,154	21	830	< LOD	< LOD	18
TAR016	446006	1900589	675	59	203	< LOD	84	25
TAR017	445991	1900467	8	13	< LOD	< LOD	< LOD	
TAR018	445979	1900426	609	< LOD	< LOD	< LOD	< LOD	17
TAR019	446978	1899636	419	144	35	< LOD	< LOD	20
TAR020	446804	1900921	676	54	14	< LOD	< LOD	13
TAR021	446314	1901638	1,862	204	22	< LOD	< LOD	33
TAR022	446313	1901698	488	22	< LOD	< LOD	< LOD	17
TAR023	446156	1901352	220	241	19	< LOD	< LOD	19
TAR024	446015	1901326	191	35	< LOD	< LOD	< LOD	19
TAR025	446025	1901279	32	37	< LOD	< LOD	< LOD	< LOD
TAR026	446051	1900950	204	154	38	< LOD	213	11
TAR027	446193	1900884	1,464	86	241	< LOD	< LOD	22
TAR028	446321	1900834	240	66	< LOD	< LOD	< LOD	< LOD
TAR029	446462	1900777	445	141	35	< LOD	< LOD	12
TAR030	446730	1900038	85	140	25	< LOD	< LOD	< LOD

Appendix 2

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling. (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation*	• The sampling medium was outcropping rock. • Sampling was biased toward rock considered to be pegmatite which is the host rock of the target mineralization. • Approximately 2-3 kg of material was collected for each sample.

Criteria	JORC Code explanation	Commentary
	types (eg submarine nodules) may warrant disclosure of detailed information.	
Drilling techniques	• *Drill type and details (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• No drilling undertaken.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• No drilling undertaken.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• A geological description of each rock chip sample was provided by a qualified geologist.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Samples were crushed to -10mm, a 300g subsample was split from the bulk sample and pulverised to a nominal 85% passing 75 micron. A sub-sample of the pulverised sample was taken for digestion and the remaining pulverised sample kept for reference. • Sample preparation methods are considered industry standard. • No field duplicates we collected. • Sample size is considered appropriate to the material being sampled.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of*	• The samples were analysed by Intertek Genalysis, Perth for assay the using FP1 Digest with Mass Spectrometry finish or Optical (Atomic) Emission Spectrometry. • Samples were analysed for the following elements: Al, As, B' Ba, Be, Bi, Ca, Cd, Co, Cr, Cs, Cu, Fe, Ga, Ge, In, K, Li, Mg, Mn, Mo, Ni, Pb, Rb, Re, S, Sb, Sc, Se, Si, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, & Zn. • All samples were analysed using a Bruker S1 TITAN using custom Lithium Index Calibration from Portable Spectral Services. • The standard laboratory quality control measures were employed, and the Company did not include any external reference materials with the samples.

Criteria	JORC Code explanation	Commentary
	accuracy (ie lack of bias) and precision have been established.	
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• A competent geologist collected the samples and recorded the relevant field information for each sample site. • No drilling undertaken. • This information was digitally captured to an excel spreadsheet for entry into the Company database. • There has been no adjustment to the assay provided by laboratory.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• A handheld GPS receiver was used to record the sample locations with an accuracy of +/-5 metres which is considered adequate for the purpose of the program. A competent geologist collected the samples and recorded the relevant field information for each sample site. This information was digitally captured to an excel spreadsheet for entry into the Company database. There has been no adjustment to the assay provided by laboratory. • WGS 84 / UTM zone 32N was used. A handheld GPS to record the sample locations with an accuracy of +/-5 metres which is considered adequate for the purpose of the program. • No Topographic was used.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Rock Chip samples are random in selection and spacing arbitrary and dependent on surface exposures identified in the field. • The results of the work reported will not be used in any Mineral Resource Estimate. • Sample compositing was not applied.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	• *Whether the orientation of the sampling achieves unbiased sampling of possible structures. and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Not relevant to the reporting of rock chip sampling. Spacing arbitrary and dependent on surface exposures identified in the field. • No drilling reported.
Sample security	• *The measures taken to ensure sample security.*	• All samples were collected and dispatched in accordance with Industry practice and in accordance with the Company chain of custody protocols. • Not relevant to the reporting of rock chip sampling.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews of sampling techniques and data were completed.

Section 2 Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Samples were collected on Tarouadji 2. The registered holder is EF Niger Exploration Sarl, a wholly owned subsidiary of the Company. There are no 3rd party interests in the tenement. • The tenement is in good standing and the Company is unaware of any impediment for exploration on this licence.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The project area has had limited exploration with the only recorded exploration completed by N Mikhailoff, 1971 - Rapport sur les Travaux de Prospection Geochimique des Massifs Cristallins de L'Air,Par. The reported exploration included geological mapping, sample collection and assay.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Geological setting is covered by the body of the report.
Drill hole Information	• *A summary of all material information including a tabulation of the following information for all Material drill holes:* ✓ *easting, northing of the drill hole collar* ✓ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ✓ *dip, azimuth and depth of the hole* ✓ *down hole length and interception depth* ✓ *hole length* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not*	• Table 1 in the report provides all relevant information on the location of the sample sites, as well as assay results for lithium and related elements. • The laboratory analysed the samples for 42 elements. The Company has only released the results for 8 elements commonly associated with lithium in pegmatite mineralization. Not releasing the other elements does not detract from the understanding of the report.

Criteria	JORC Code explanation	Commentary
	detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Only individual rock chip assay results have been released. • Results have not been aggregated. • No metal equivalents have been reported. • Results are from surface outcrops and no estimate of width or geometry of the pegmatite bodies is given.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• No mineralization widths or intercept lengths reported.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant*	• Appropriate plans showing the location of the samples, tenement boundaries and geochemical anomalies are present in the body of the report.

Criteria	JORC Code explanation	Commentary
	discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All assays for the elements reported are presented in Table 1.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All relevant information has been reported.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas provided this information is not commercially sensitive.*	• Proposed future work plan is covered in the body of the report.

Sections 3, 4 and 5 do not apply to this report as there are no Mineral Resources, no Ore Reserves and no gemstones reported in this report.