

Following completion of the Airborne Electromagnetic and Gravity survey in December 2022 and the Induced Polarisation survey in April 2023, the Company identified a number of drill ready targets over 3 domal structures at the Kara Antiform at Ghanzi West, which will be the focus of any future exploration programs.

Update on Niger Situation

Further to the announcement on 28 July 2023, ENRG Elements wishes to provide an update on the ongoing political uncertainty in Niger. The safety and well-being of our personnel are of paramount importance, and ENRG Elements is pleased to report that its team on the ground in Niger are safe and secure.

In light of the evolving developments on the ground, the Company continues to monitor the situation and assess any developments. While the situation is dynamic, the Company's operations in Niger have not ceased. Instead, activities have been adjusted to adapt to the changing environment.

Our key assets in Niger, including the Agadez Uranium Project and the recently acquired Taroudaji Lithium Project, have not been directly impacted. However, in recognition of the prevailing uncertainty, we have taken measured steps to ensure the safety and security of our assets.

At this juncture, we are closely following political and security updates, and maintaining open lines of communication with our partners and stakeholders. Our commitment to Niger remains and we are fully dedicated to safeguarding our investments and assets in the region.

Our priority is to navigate these challenging times while ensuring the safety of our team and the integrity of our assets. The Company will continue to provide updates as the situation develops, and we remain optimistic about the long-term prospects of our projects in Niger.

Authorised by the Board of ENRG Elements Limited.

For further enquiries, please contact:

Caroline Keats

Managing Director

ENRG Elements Limited

info@enrg-elements.com

+61 8 6263 4400

www.enrg-elements.com

About ENRG Elements Limited

ENRG Elements Limited (ASX:EEL OTCQB: EELFF) is a company focused on the exploration and development of its uranium, lithium and copper projects, 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 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 globally² with the Tim Mersoï Basin in Niger hosting the highest-grade and tonnage uranium ores in Africa.³

ENRG Elements also holds the 100% owned Ghanzi West Copper-Silver Project covering a total area of 2,630km² in the emerging world class Kalahari Copper Belt of Botswana, 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. ENRG Elements believes that the Kalahari Copper Belt has the potential for material discovery, with further exploration underway to advance the project.

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.

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.

² <https://world-nuclear.org/information-library/facts-and-figures/uranium-production-figures.aspx>

³ <https://www.sciencedirect.com/science/article/pii/S016913682200213X>