

Corporate Advisor & Lead Manager Appointed

ENRG Elements Limited (ASX:EEL OTCQB:EELFF) (**ENRG Elements** or the **Company**) advises it has engaged Merchant Corporate Advisory Australia Pty Ltd ("**Merchant**") to act as Corporate Advisor and Lead Manager.

As previously announced, ENRG Elements is undertaking a non-underwritten Share Purchase Plan ("**SPP**") to raise up to \$1.5 million before costs, through the issue of up to 120,000,000 fully paid ordinary shares at an issue price of \$0.0125 per share ("**New Shares**"), with a 1 for 2 free attaching option exercisable at \$0.019 and expiring 18 months from the date of issue ("**Attaching Options**").

As noted in the announcements on 9 and 16 June 2023, in the event that less than \$1.5 million is applied for under the SPP, the Directors reserve the right to place that number of Shares at the SPP issue price to raise up to \$1.5 million when combined with the amount raised under the SPP ("**SPP Shortfall Offer**"), including Attaching Options on the same terms as the SPP, under its available placement capacity under ASX Listing Rules 7.1 and 7.1A.

The Company has appointed Merchant to act as Corporate Advisor and Lead Manager to the SPP Shortfall Offer, on the following material terms:

- a) Merchant will receive a 5% (plus GST) stamping fee on applications under the SPP that are Merchant adviser driven;
- b) Merchant will receive a 6% (plus GST) management and placement fee of the total amount raised under the SPP Shortfall Offer; and
- c) Merchant (or its nominee/s) will receive unlisted options at quantum of 25% of the number of new shares issued through the SPP Shortfall Offer, on the same terms as the Attaching Options ("**Broker Options**"), subject to shareholder approval at a meeting to be convened in due course.

All other terms of the engagement are customary for an agreement of this nature.

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**For investor relations enquiries:****Jane Morgan**

Investor and Media Relations Manager

Jane Morgan Management

jm@janemorganmanagement.com.au

+ 61 (0) 405 555 618

www.janemorganmanagement.com.au

All dollar amounts in this Announcement refer to Australian dollars unless otherwise stated.

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this Announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

About ENRG Elements Limited

ENRG Elements Limited (ASX:EEL) is a company focused on the exploration and development of its uranium 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, which holds a shallow Inferred JORC (2012) Mineral Resource of 31.1 Mt at a grade of 315 ppm U3O8 for 21.5 Mlbs (at 175 ppm cut-off) from surface to only ~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).

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

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 and Exploration Results 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)". Mr Princep approves of, and consents to, the inclusion of the information in this announcement in the form and context in which it appears.