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2 December 2022

\$2.2m Placement

Highlights

- **Placement to raise A\$2.2 million at A\$0.50 per share**
- **Issue price represents a 9% premium to the last closing price and a 6% premium to the 5-day VWAP**
- **Company is well-funded to advance upcoming exploration activities**

Athabasca Basin-focused uranium exploration company, 92 Energy Limited (**92 Energy or the Company**) (**ASX: 92E**) (**OTC: NTELF**) is pleased to announce a placement to raise A\$2.235 million via the issue of 4.47 million fully paid ordinary shares (**New Shares**) at an issue price of A\$0.50 per New Share (**Placement**).

The Placement provides the Company with further funding capacity to progress its exploration activity at the Gemini Project, particularly at the Gemini Mineralised Zone (GMZ) uranium discovery and along strike to the north at the Gemini Extension Zone (GMX).

92E Managing Director, Siobhan Lancaster, commented:

“We are delighted to announce a capital raising at a 9% premium to the last closing share price. This Placement gives us sufficient runway to carry out our planned exploration activities as we continue to build a quality share register.”

“We look forward to the upcoming results from our recently completed geophysical surveys at the GMZ and GMX. These will assist us with exploration targeting in an effort to expand the GMZ and identify new zones of uranium along strike to the north”.

Placement Details

The institutional Placement will be completed via the issue of 4,470,000 New Shares at an issue price of A\$0.50 per New Share, which represents:

- A 9% premium to the last close price of A\$0.4550 as at 29 November 2022; and
- A 6% premium to the 5-day Volume Weighted Average Price (**VWAP**) of A\$0.4702 as at 29 November 2022.

The New Shares will be issued within the Company’s existing placement capacity under ASX Listing Rule 7.1. Settlement of the Placement is anticipated to occur on Thursday, 8 December 2022, and the New Shares will rank equally with the Company’s existing shares on issue. There are no commissions payable as the capital raising has been managed by the Company directly.

All dollar amounts are in Australian dollars unless otherwise indicated.

This announcement is authorised for release by the Board of 92 Energy Limited.



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ABOUT 92 Energy Limited

92 Energy Limited is an Australian, ASX listed, uranium exploration company targeting high-grade, unconformity associated uranium in the Athabasca Basin, Saskatchewan, Canada. On the fourth hole of its inaugural exploration drilling program, 92 Energy made a uranium discovery at its Gemini Project, known as the Gemini Mineralization Zone or 'GMZ'.

The Company owns a 100% interest in its mineral claims in the world-class Athabasca Basin. These 35 claims make up the Company's six projects, being Gemini, Tower, Wares, Clover, Powerline Creek and Cypress River.

www.92energy.com

Forward Looking Statements

Some statements in this announcement regarding estimates or future events are forward-looking statements. Forward-looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Statements regarding plans with respect to the Company's mineral properties may also contain forward looking statements.



Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results expressed or implied by such forward-looking statements. These risks and uncertainties include but are not limited to liabilities inherent in exploration and development activities, geological, mining, processing and technical problems, the inability to obtain exploration and mine licenses, permits and other regulatory approvals required in connection with operations, competition for among other things, capital, undeveloped lands and skilled personnel; incorrect assessments of prospectivity and the value of acquisitions; the inability to identify further mineralisation at the Company's tenements, changes in commodity prices and exchange rates; currency and interest rate fluctuations; various events which could disrupt exploration and development activities, operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions; the demand for and availability of transportation services; the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks and various other risks. There can be no assurance that forward-looking statements will prove to be correct.

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