

ASX RELEASE

11 March 2022

Company Announcements Office
Australian Securities Exchange Limited
4th Floor
SYDNEY NSW 2000

Dear Sir/Madam

Rights Issue Closes Oversubscribed

- **Renounceable Rights Issue seeking to raise \$10.7 million closes oversubscribed**
- **Significant support from shareholders and new institutional and professional investors**
- **Acap now well-funded to progress both the Wiluna nickel / cobalt and Botswana uranium projects**

A-Cap Energy Ltd (ASX: ACB) (Acap or the Company) is pleased to advise that the renounceable Rights Issue announced on 14 February 2022 (**Rights Issue**) has closed oversubscribed, raising \$10.7 million (before costs).

The Company will issue 82,079,006 new fully paid ordinary shares (**Shares**) and 41,039,503 new options with exercise price of \$0.20 and expiry on 15 March 2024 (**New Options**). The New Options will trade under the ASX code ACBO.

The Company would like to thank all its shareholders for their support of the Rights issue and would like to welcome new investors to the register.

The final allocations are set out below.

	Funds raised (\$)	Shares*	ACBO Options*
Rights taken up	\$2,665,629	20,504,837	10,252,419
Shortfall placed	\$8,004,642	61,574,169	30,787,085
Total	\$10,670,271	82,079,006	41,039,503

**The number of new Shares and ACBO Options issued is subject to rounding. A further 5,000,000 ACBO options will be issued to the underwriter as described in the Prospectus.*

Mahe Capital Pty Ltd advised Acap on the Rights Issue and acted as Lead Manager and Underwriter to the capital raising.

The new securities are expected to be issued on Tuesday, 15 March 2022, in accordance with the timetable in the Prospectus.

This announcement is authorised for release by the Board of A-Cap Energy Limited. For further information about this announcement please contact Mal Smartt, company secretary, on +61 419 997 171 or msmartt@acap.com.au.

Yours sincerely



M K Smartt
Company Secretary