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ASX Release

25 February 2021

COMPLETION OF PLACEMENT AND BOARD APPOINTMENT

Energy Action Limited (ASX:EAX) ("the Company") is pleased to announce the completion of a share placement (Placement) pursuant to a Subscription Agreement announced to the ASX on 9 February 2021 to Bruce MacFarlane and Linda Millar of 1,034,483 fully paid ordinary shares at an issue price of $0.29 per share, to raise $300,000 before costs. Upon completion of the Placement, Bruce MacFarlane and Linda Millar and their associates will acquire a relevant interest in 2,937,786 EAX Shares, a maximum voting power in the Company of approximately 10.48%.

The Company is pleased to announce the appointment of Mr Bruce MacFarlane to the position of Non-executive Director of the Company, to further strengthening the Board.

Mr MacFarlane is based in Melbourne, Australia and is one of the original team members behind BidEnergy (since renamed Bill Identity, ASX:BID). Bruce was instrumental in structuring the information architecture, service terms and deliverables and has a deep understanding of the energy services market and information systems that are used to service the energy industry.

The release of this announcement was authorised by the Board.

Further information:

John Huggart, CEO **02 9633 6476**

Tracy Bucciarelli, CFO **02 9633 6407**

About Energy Action

Energy Action is a leading platform provider of innovative Energy Procurement, Contract Management & Environmental Reporting, and Retail Services. As the energy market experts, we are committed to bringing innovation to energy category management and services, enabling our people to deliver cost savings, simpler category management and lower emissions for our clients through the best technology, data integrity and insights. We are authorised to provide financial product advice on electricity derivatives to wholesale clients under the Corporations Act AFSL no. 362843.