



ASX ANNOUNCEMENT

30 NOVEMBER 2022

RESULTS OF 2022 ANNUAL GENERAL MEETING

In accordance with Listing Rule 3.13.2 and Section 251AA of the Corporations Act 2001 (Cth), AXP Energy Limited advises the poll results of its 2022 Annual General Meeting held earlier today.

Resolution 1 – Remuneration Report

This non-binding resolution was carried on a poll with 98.85% votes being cast for the resolution.

Resolutions 2 to 5 (inclusive).

All of the remaining resolutions were carried on a poll.

The final voting position is attached.

This announcement has been authorised by the Board of AXP Energy Limited.

END

FURTHER INFORMATION

Robert Lees, Company Secretary: 0411 494 406

ABOUT AXP ENERGY LIMITED

AXP ENERGY Limited (ASX: AXP) (OTC US: AUNXF) is an oil & gas production and development company with operations in Colorado, Illinois, Kentucky, Tennessee and Virginia. AXP's focus is to aggressively grow daily production by improving current asset performance and opportunistically acquiring onshore USA oil & gas assets with the following characteristics: producing conventional oil & gas wells; production that can be enhanced through low-cost field operations and workovers; leases which are held by production and which do not require ongoing drilling commitments; and economies of scale which can be achieved by acquiring and carrying out similar enhancement strategies on contiguous or nearby fields with similar characteristics.

DISCLAIMER

This announcement contains or may contain "forward looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21B of the Securities Exchange Act of 1934. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, goals, assumptions or future events or performance are not statements of historical fact and may be "forward looking statements." Forward looking statements are based on expectations, estimates and projections at the time the statements are made that involve a number of risks and uncertainties which could cause actual results or events to differ materially from those presently anticipated. Forward looking statements in this action may be identified through the use of words such as "expects", "will," "anticipates," "estimates," "believes," or statements indicating certain actions "may," "could," or "might" occur. Hydrocarbon production rates fluctuate over time due to reservoir pressures, depletion, down time for maintenance and other factors. The Company does not represent that quoted hydrocarbon production rates will continue indefinitely.

AXP Energy limited
Annual General Meeting
Wednesday, 30 November 2022
Results of Meeting

The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 (Cth) and ASX Listing Rule 3.13.2.

| Resolution details | | Instructions given to validly appointed proxies (as at proxy close) | | | | Number of votes cast on the poll (where applicable) | | | Resolution Result | If s250U applies |
|--|-----------------|--|--------------------|---------------------|-----------|--|--------------------|-----------|-----------------------|------------------|
| Resolution | Resolution Type | For | Against | Proxy's Discretion | Abstain | For | Against | Abstain* | Carried / Not Carried | |
| 1. Adoption of the Remuneration Report | Ordinary | 143,915,800 93.56% | 3,318,861 2.16% | 6,592,582 4.29% | 4,764,018 | 285,048,099 98.85% | 3,318,861 1.15% | 4,764,018 | Carried | No |
| 2. Re-election of Director - Stuart John Middleton | Ordinary | 385,527,469 89.73% | 5,355,912 1.25% | 38,751,089 9.02% | 321,518 | 558,818,275 99.05% | 5,355,912 0.95% | 321,518 | Carried | NA |
| 3. Re-election of Director - Simon William Johnson | Ordinary | 385,527,469 89.73% | 5,355,912 1.25% | 38,751,089 9.02% | 321,518 | 558,818,275 99.05% | 5,355,912 0.95% | 321,518 | Carried | NA |
| 4. Replacement of Constitution | Ordinary | 388,419,420 90.86% | 328,412 0.08% | 38,753,689 9.07% | 2,454,467 | 561,712,826 99.94% | 328,412 0.06% | 2,454,467 | Carried | NA |
| 5. Approval of 10% Placement Capacity | Ordinary | 388,468,069 90.42% | 2,422,812 0.56% | 38,751,089 9.02% | 314,018 | 561,758,875 99.57% | 2,422,812 0.43% | 314,018 | Carried | NA |

* Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll.

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