Lithium Exploration Tenement Granted In Niger

Highlights:

- **Tarouadji Project granted, covering historic lithium and tin anomalies.**
- **Geological setting favorable to host lithium mineralisation.**
- **Project located 70km east of the Company's existing Agadez Uranium Project.**
- **Initial exploration work to commence Q3 CY2023, in conjunction with the verification of historic data.**
- **Tarouadji Project complements existing uranium and copper asset portfolio.**

ENRG Elements Limited (**ASX:EEL, OTC:EELFF**) ("**ENRG Elements**" or the "**Company**") is pleased to announce it has been granted the Tarouadji 2 exploration permit in the largely underexplored Tarouadji area, located in the Agadez region of Niger("**Tarouadji Project**"). The Tarouadji Project is prospective for lithium and tin minerals, within a multiphase granitic setting in the Air Massif.

The Tarouadji Project represents a strategic increase in the Company's land holding position in Niger, situated 70km east of the Company's Agadez Uranium Project ("**Agadez Project**") and covers an area of 499.7km^2 (see Figure 1), with the coordinates listed in Table 1.

The Tarouadji Project was initially explored in early 1969 by N Mikhailoff[1] through surface sampling and geological mapping. The region contains the world's largest ring dykes, with the tenement mostly covering the "Tarouadji-Type" ring structure and hosting identified pegmatitic intrusions[2].

The Company is currently undertaking a verification of the historic sample results which identified lithium and tin anomalies and will report them in accordance with JORC Code 2012 in due course.

The Company aims to commence an exploration program at the Tarouadji Project using a staged approach, signifying its dedication to unlocking new resources and advancing its position as an explorer of uranium, lithium and copper for a carbon-neutral and electric future.

ENRG Managing Director, Caroline Keats, commented:

"The Tarouadji Project offers a unique opportunity for the Company to acquire an area that is host to historic exploration activity that identified a strong lithium anomaly extending for over 2km within granitic host rocks that is adjacent to historic alluvial tin mining[1]. As our main operation at the Agadez Uranium Project is only 70km to the west, we are well placed logistically to manage the exploration and development of any potential lithium discovery."

[1] Rapport sur les Travaux de Prospection Geochimique des Massifs Cristallins de L'Air,Par N Mikhailoff, 1971

[2] Geological Atlas of Africa, Thomas Schluter, 2006

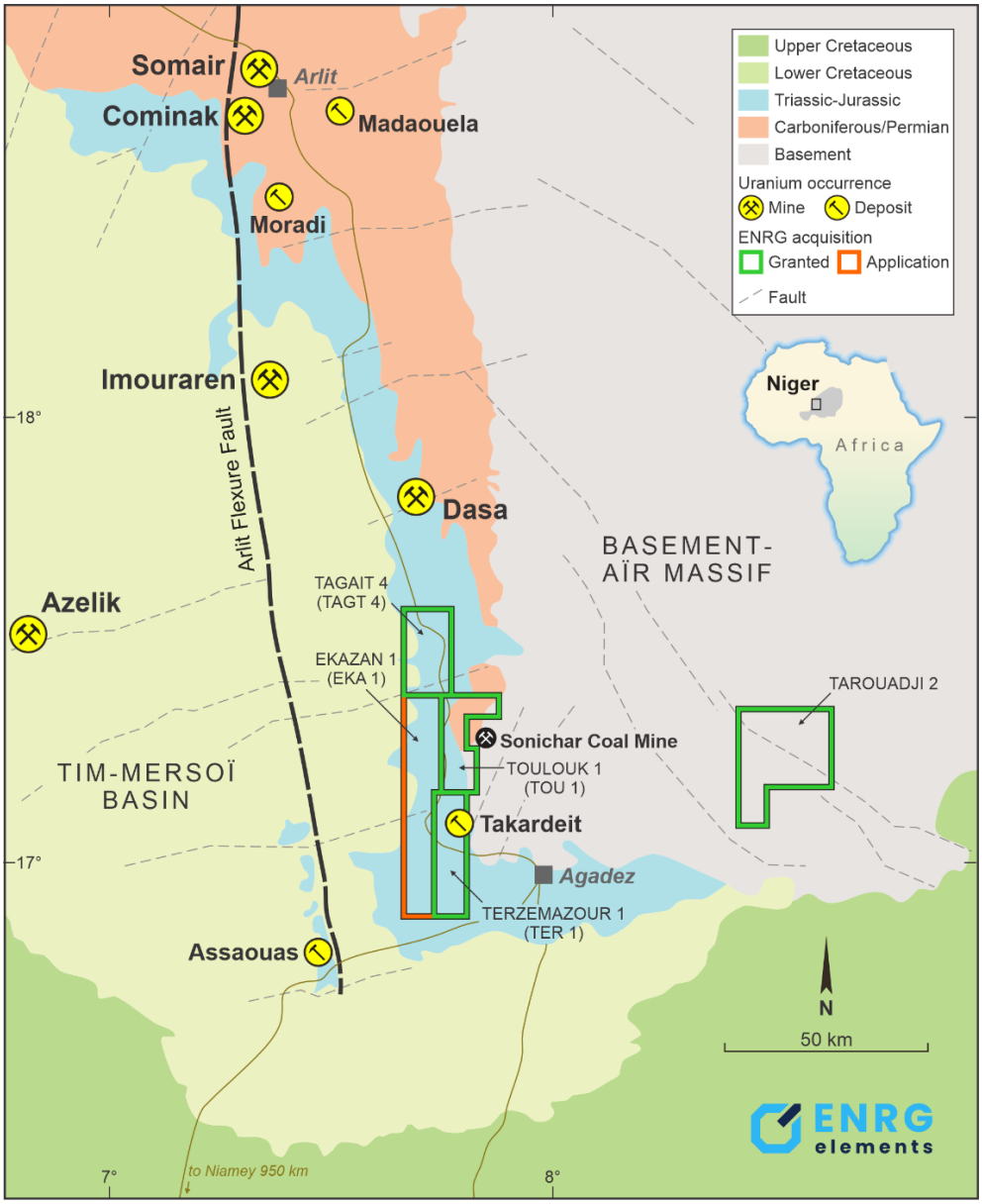

Figure 1: Map of the Company's Agadez Project and Tarouadji Project

Tarouadji Project Co-ordinates		
Location A	17⁰ 20′ 45″ North	8⁰ 25′ 7.79″ East
Location B	17⁰ 20′ 45″ North	8⁰ 37′ 43″ East
Location C	17⁰ 10′ 13.9″ North	8⁰ 37′ 43″ East
Location D	17⁰ 10′ 13.9″ North	8⁰ 28′ 57″ East
Location E	17⁰ 4′ 59″ North	8⁰ 28′ 54″ East
Location F	17⁰ 4′ 59″ North	8⁰ 25′ 7.79″ East

Table 1 – Tenement Co-ordinates

Geological Setting

The tenement is located at the southern end of the "Air Massif", which covers over 100,000km^2 and includes three geological units:

- Precambrian basement;
- Circular Palaeozoic sub volcanic ring structures; and
- Cenozoic volcanism.

The Precambrian basement has two subdivisions: a heterogeneous metamorphic sequence and a series of granitic intrusions. The Paleozoic unit consists of multiple anorogenic ring complexes that extend for about 1,500km and are dated from the Cambrian in the north to the Jurassic in the south. These ring-complexes are recognized as the largest ring dykes in the world with the tenement mostly covering the "Tarouadji-Type" ring structure that is composed of plutonic alkaline granites and biotite granitic rocks with identified pegmatitic intrusions.

Figure 2: Topographic map of Tarouadji

Tin was commercially mined within the Air Massif from 1984 and 1991 and there is evidence of alluvial, eluvial and colluvial tin mining immediately south of the tenement. Tin from pegmatite hosted veins and stock works within the greisenised granites has also been identified in the literature[3].

TAROUADJI PROSPECT EXPLORATION / PROGRAM OF WORKS

The exploration program encompasses several targets, which are being investigated for lithium and lithium pathfinder minerals including tin, cesium and tantalite.

First pass activities will target the historic results and will include geological mapping, surface sampling (rock chip, soil and stream) in conjunction with acquisition of high-resolution satellite imagery for field work planning and mapping. The objective of this work will be to verify the historic data and develop broad based targets for further geochemical sample campaigns.

Work will be results driven to advance identified areas of interest as efficiently as possible.

This announcement has been approved by the Board of ENRG Elements Ltd.

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[3] Geological Atlas of Africa, Thomas Schluter, 2006

About ENRG Elements Limited

ENRG Elements Limited (ASX:EEL OTCQB: EELFF) 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 Mersoi Basin of Niger, with a JORC Resource of 21.5 Mlbs of contained U3O8 at 315 ppm (175 ppm cut-off grade) from surface to ~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 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)". The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results, Exploration Target or Mineral Resources information included in the original announcements and all material assumptions and technical parameters underpinning the estimates in the original announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the applicable Competent Persons' findings are presented have not been materially modified from the original announcements.