



ASX ANNOUNCEMENT

30 NOVEMBER 2023

RESULTS OF 2023 ANNUAL GENERAL MEETING

In accordance with Listing Rule 3.13.2 and Section 251AA(2) of the Corporations Act 2001 (Cth), AXP Energy Limited advises the poll results of its 2023 Annual General Meeting held earlier today.

Resolution 1 – Remuneration Report

This non-binding resolution was carried on a poll with 94.42% votes being cast for the resolution.

Resolution 2 – Re-election of Director – Samuel Jarvis

This resolution was carried on a poll with 97.57% votes being cast for the resolution.

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
Thursday, 30 November 2023
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 | 329,484,386 90.14% | 24,403,198 6.68% | 11,656,250 3.19% | 6,464,467 | 413,128,686 94.42% | 24,403,198 5.58% | 6,464,467 | Carried | No |
| 2. Re-election of Director - Samuel Jarvis | Ordinary | 504,981,487 94.49% | 15,898,432 2.97% | 13,542,404 2.53% | 151,450,705 | 639,292,429 97.57% | 15,898,432 2.43% | 102,670,217 | 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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