



Announcement Summary

Entity name

88 ENERGY LIMITED

Announcement Type

New announcement

Date of this announcement

Friday January 12, 2024

The +securities to be quoted are:

☒ +Securities issued, transferred or re-classified as a result of options being exercised or other +convertible securities being converted

Total number of +securities to be quoted

ASX +security code	Security description	Number of +securities to be quoted	Issue date
88E	ORDINARY FULLY PAID	84,618,000	12/01/2024

Refer to next page for full details of the announcement



## Part 1 - Entity and announcement details

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### 1.1 Name of entity

88 ENERGY LIMITED

We (the entity named above) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

### 1.2 Registered number type

ABN

### Registration number

80072974179

### 1.3 ASX issuer code

88E

### 1.4 The announcement is

☒ New announcement

### 1.5 Date of this announcement

12/1/2024



## Part 2 - Type of Issue

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### 2.1 The +securities to be quoted are:

☒ +Securities issued, transferred or re-classified as a result of options being exercised or other +convertible securities being converted

### 2.2 The +securities to be quoted are:

☒ Additional +securities in a class that is already quoted on ASX ("existing class")



Part 3B - number and type of +securities to be quoted (existing class) where issue has not previously been notified to ASX in an Appendix 3B

#### Existing +securities converting into additional +securities in an existing class

##### FROM (Existing Class)

##### ASX +security code and description

88EAA : PERFORMANCE RIGHTS

##### TO (Existing Class)

##### ASX +security code and description

88E : ORDINARY FULLY PAID

Please state the number of options that were exercised or other +convertible securities that were converted

84,618,000

The first date the options were exercised or other +convertible securities were converted

The last date the options were exercised or other +convertible securities were converted

12/1/2024

Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?

☒ No

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

☒ A reclassification of the +convertible securities as securities in the same class as the +underlying securities

The underlying securities being received by the holder are:

☒ Intended to be, but are not yet, quoted by ASX

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?

☒ Yes

Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?

☒ No

##### Issue date

12/1/2024

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes



## Issue details

### Number of +securities to be quoted

84,618,000

### Are the +securities being issued for a cash consideration?

☒ No

### Please describe the consideration being provided for the +securities

vesting and exercise of Performance Rights issued under the Plan.

### Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.004000

### Any other information the entity wishes to provide about the +securities to be quoted

Issue of 88E fully paid ordinary shares upon exercise of Performance Rights. The Performance Rights were vested on 5 January 2025.



## Part 4 - Issued capital following quotation

Following the quotation of the +securities the subject of this application, the issued capital of the entity will comprise:

(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

**4.1 Quoted +securities (total number of each +class of +securities quoted on ASX following the +quotation of the +securities subject of this application)**

ASX +security code and description	Total number of +securities on issue
88E : ORDINARY FULLY PAID	24,725,420,561
88EOA : OPTION EXPIRING 15-DEC-2026	488,888,890

**4.2 Unquoted +securities (total number of each +class of +securities issued but not quoted on ASX)**

ASX +security code and description	Total number of +securities on issue
88EAK : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	251,000,000
88EAA : PERFORMANCE RIGHTS	176,051,586
88EAAA : WARRANTS EXPIRING 15-DEC-2026	244,444,442