

ASX: ENX

22 March 2024

Tenement Granted at Rocky Ridge Gold Prospect

Highlights

- EnegeX's Perenjori Project in the West Yilgarn bolstered by grant of a new Exploration License covering the promising Rocky Ridge gold prospect¹
- Rocky Ridge is defined by a 6.5km corridor of surface gold anomalism (to 520ppb Au), and shallow drill results to 7m @ 2.52g/t Au EOH, 7m @ 1.14g/t Au EOH and 6m @ 0.98g/t Au
- Anomalism follows a prospective geological zone 20km long that remains under-explored through areas of transported cover
- EnegeX sees excellent potential for exploration to reveal new bedrock gold mineralisation at the prospect and the Company plans to commence initial on-ground evaluation in the coming weeks

EnegeX (ASX: **ENX**, the **Company**) is pleased to report the grant of Exploration Licence E70/6591 which covers the **Rocky Ridge** gold prospect.

The 53.6km² Licence is contiguous with EnegeX's **Perenjori Project** and its grant further strengthens the Company's strategic tenure position in the West Yilgarn metals province of Western Australia (**Figure 1**) where it continues to secure and test high-value gold and copper targets.

Rocky Ridge Gold Prospect

The **Rocky Ridge** gold prospect (**Figure 1**) is an area of significant gold anomalism located approximately 70km west of the Mt Gibson gold deposits (ASX: CMM). Anomalism was first identified by a subsidiary of Dominion Mining Ltd during 2007-2010, ahead of its takeover by Kingsgate Mining Ltd in 2010. Dominion carried out widespread regional sampling throughout the wheatbelt of WA, and Rocky Ridge was a strong gold target to emerge from this work.

Rocky Ridge is defined by an arcuate aeromagnetic and gravity trend extending over more than 20km, the central and western part of which coincides with 6.5km of auger anomalism (**Figure 2**), particularly where the soil and laterite profile is shallow. Auger grades commonly exceed 100ppb Au and are contourable over wide areas at >20ppb Au, separated by local sand or clay filled transported channels.

1. Refer to ASX: ENX 12th March 2024 "Significant New Gold Prospects – West Yilgarn"

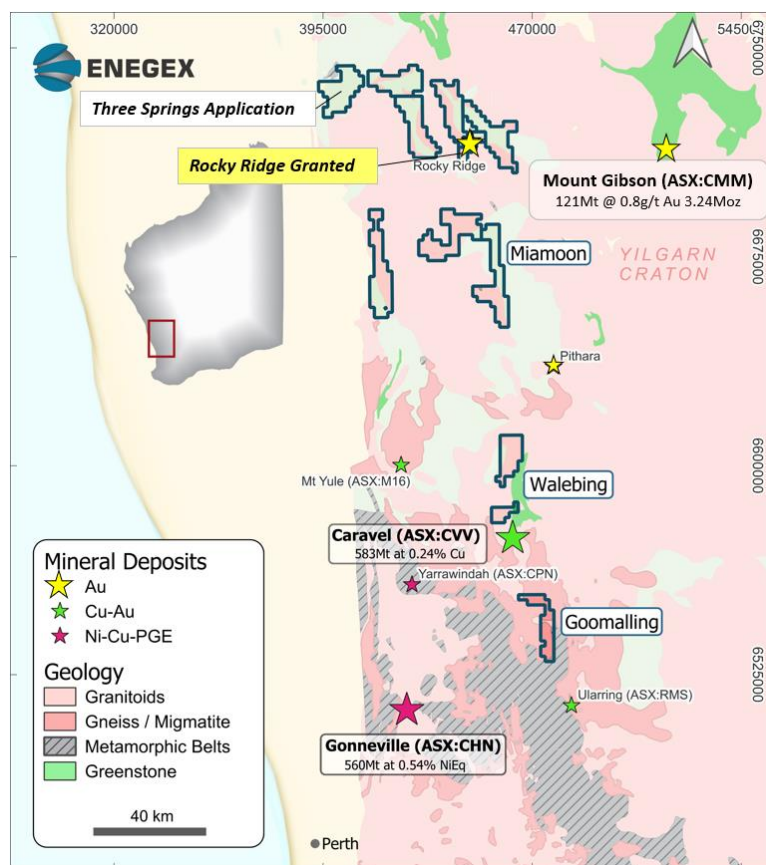


Figure 1. Simplified GSWA bedrock geology showing the location of the recently granted Rocky Ridge tenement.

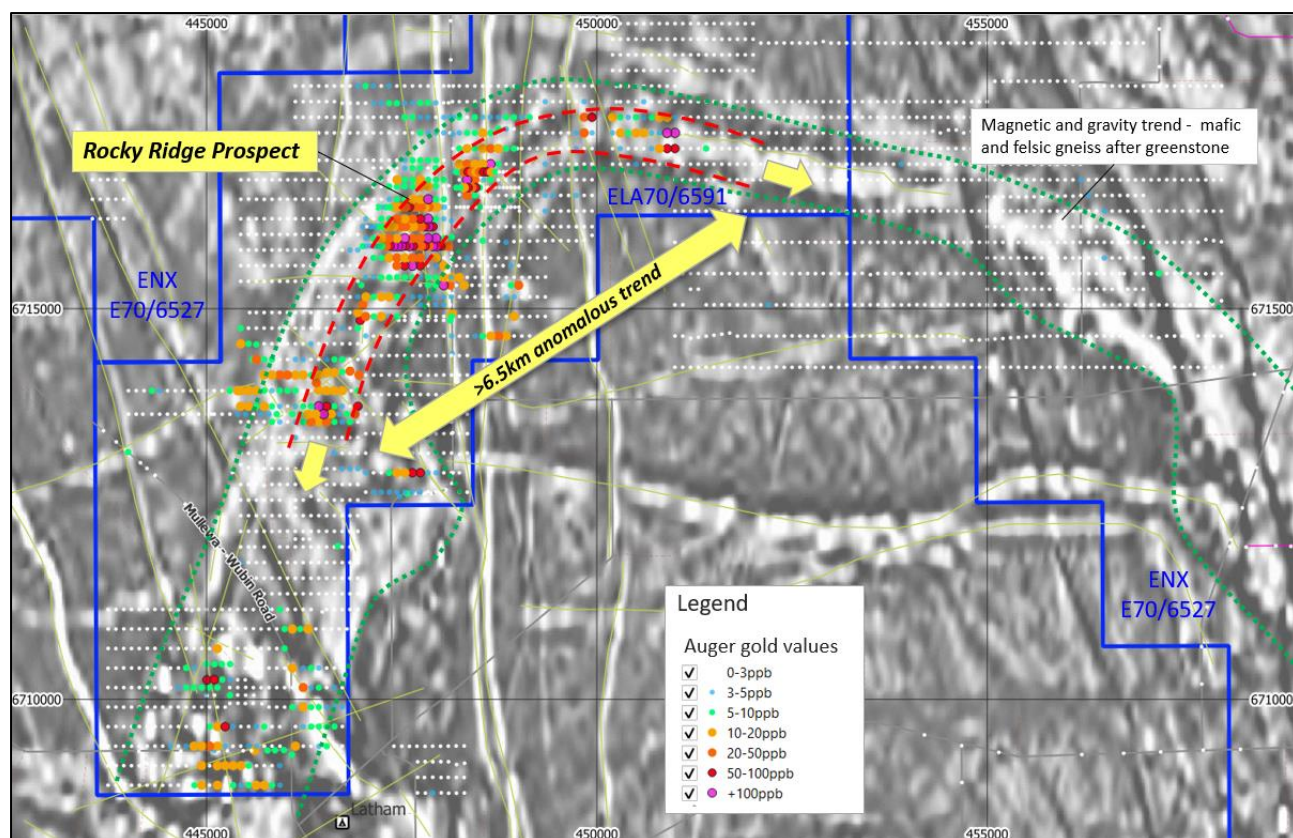


Figure 2. Rocky Ridge Prospect – all historical auger sampling and gold anomalism on aeromagnetic imagery. Gold follows the arc of coincident magnetic and gravity anomalism that flanks granite to the south.

Dominion also completed a grid of shallow RAB and aircore drilling (average hole depth 29m), and eight RC holes, focused on a 1.5km portion of the auger anomaly (**Figure 3**). This work outlined widespread near surface gold underlain by zones of >0.20g/t Au anomalism in bedrock (**Figure 4**) and gold intercepts to **7m @ 2.52g/t Au EOH**, **7m @ 1.14g/t Au EOH** and **6m @ 0.98g/t Au** that indicate potential for commercial grades.

Several traverses have consecutive shallow drillholes ending in anomalous gold, pointing to potential for mineralisation in the underlying fresh rock profile.

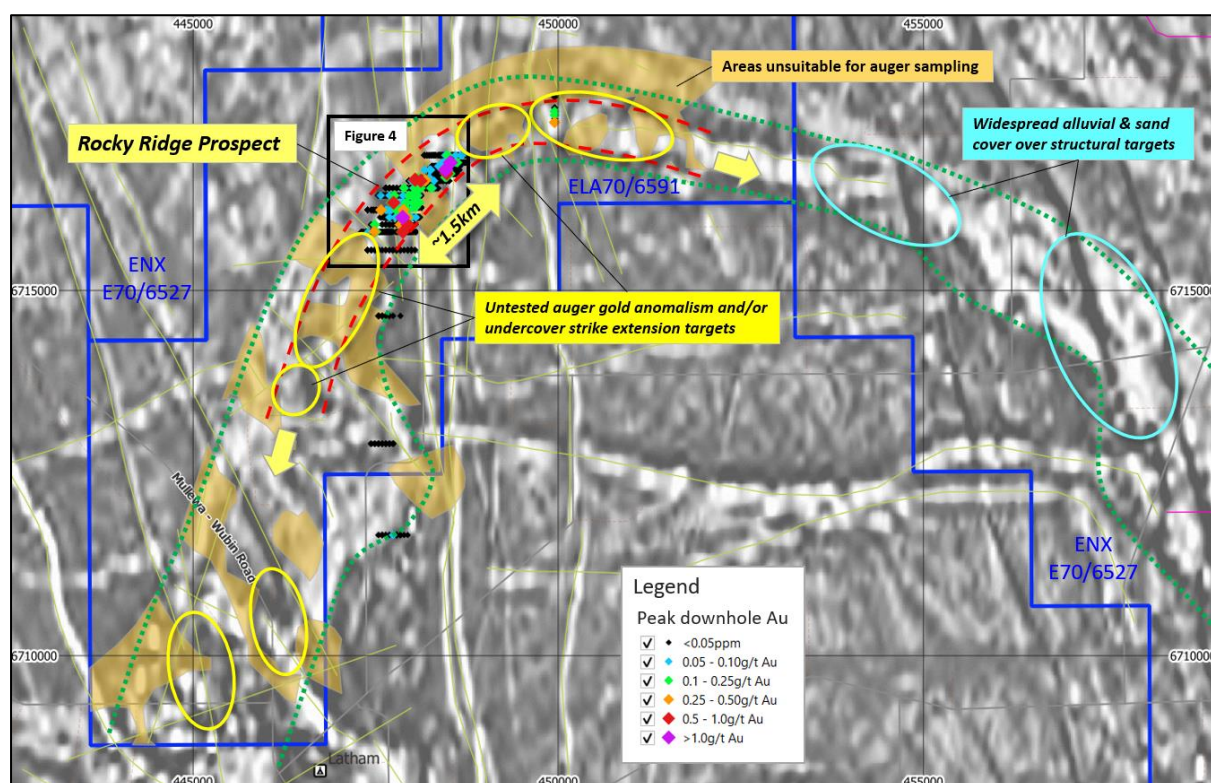


Figure 3. Rocky Ridge Prospect – all historical drilling and peak downhole gold assays on aeromagnetic imagery. Strike extension targets are based on auger anomalism, and areas on-trend that are unsuitable for auger sampling (orange shade).

For all past exploration, anomalous intercepts and drillhole details refer to ASX: ENX announcement 12th March 2024. Since 2010 the area has been held and explored by a private company. Information on that stage of work will be compiled when it becomes available on Open File at the Geological Survey of WA (GSWA).

While the orientation and style of mineralised structures at Rocky Ridge remains to be determined, **the wide distribution of near-surface and oxide gold mineralisation points to exploration potential** along the broader Rocky Ridge anomalous trend.

Access for low-impact exploration activities over freehold farmland has already been largely secured and Enegex is grateful for the high level of landowner co-operation it has experienced.

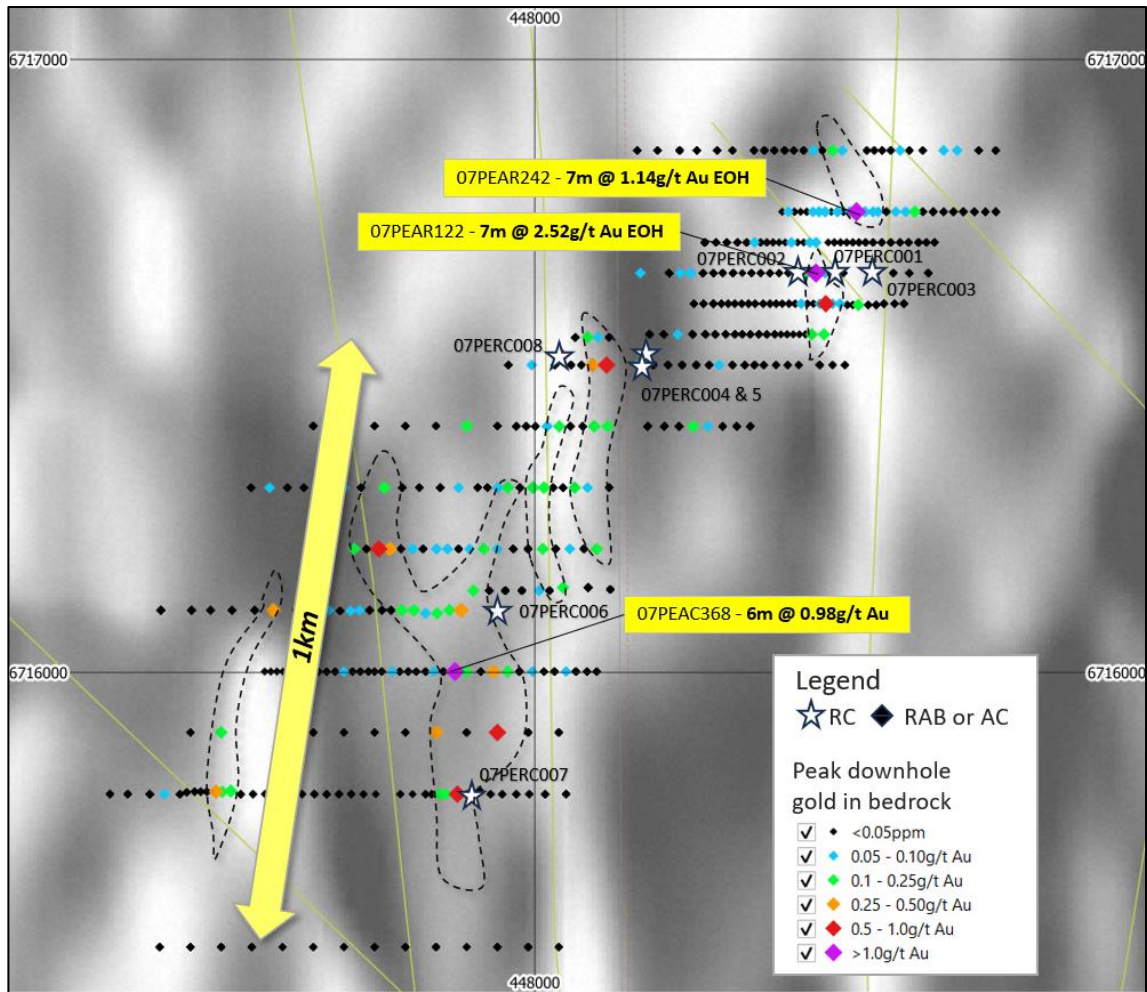


Figure 4. Rocky Ridge Prospect – historical drilling and peak downhole bedrock gold assays on aeromagnetic imagery. Note this dataset is for all assays >10m downhole, to see below a blanket of gold anomalism in the transported profile.

Three Springs Project

Energex's Three Springs Project¹ remains under Exploration Licence application and is expected to be granted in coming months. The application covers promising aeromagnetic features that are largely unexplored for gold beyond a local auger sampling grid (designed for nickel-copper-PGE exploration) that returned spot gold results to 151ppb Au¹. This application has several priority gold targets for follow-up auger sampling, and subject to landowner consents, exploration activity is planned shortly after grant.

Approved for release by the Board of Directors, Energex Limited.

Nick Castleden, Director

22 March 2024

The information in this release that relates to Exploration Results as those terms are defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve", is based on information compiled by Mr. Nick Castleden, who is a director of the Company and a Member of the Australian Institute of Geoscientists. Mr. Castleden has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve". Mr. Castleden consents to the inclusion of the matters based on his information in the form and context in which it appears.

Exploration results by previous explorers referring to the Rocky Ridge Project have been prepared and disclosed by Enege Limited in accordance with JORC Code 2004. The Company confirms that it is not aware of any new information or data that materially affects the information included in this market announcement. The exploration results prepared and disclosed under the JORC 2004 have not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.