

INVICTUS
ENERGY LIMITED

Corporate Update

23 August 2024

HIGHLIGHTS

- **Invictus launches new website to reflect the Company's transition from explorer to developer**
- **Change of Auditor notification**
- **Extraordinary General Meeting to Approve 2nd Tranche of Strategic US\$10M Investment in early October**

Invictus Energy Limited ("**Invictus**" or "the **Company**") is pleased to provide an update on its 80% owned and operated Cabora Bassa project in Zimbabwe.

Invictus launches new website

Invictus has launched a new website which has been refreshed to better reflect the Company's direction as we transition from an explorer to developer and ultimately a producer.

The new website can be accessed using this [link](#).

Change of Auditor

The Company advises that in accordance with Listing Rule 3.16.3, BDO Audit Pty Ltd (BDO Audit) has been appointed as auditor of the Company.

The appointment follows the resignation of BDO Audit (WA) Pty Ltd (BDO WA) and ASIC's consent to the resignation in accordance with s329(5) of the Corporations Act 2001 (the Act).

The change of auditor arose as a result of BDO WA restructuring its audit practice whereby audits will be conducted by BDO Audit, an authorised audit company, rather than BDO WA.

In accordance with s327C of the Act, a resolution will be proposed at the Company's next Annual General Meeting to confirm the appointment of the Company's auditor.

ABOUT INVICTUS ENERGY

Invictus Energy Ltd is an independent oil and gas exploration company focused on high impact energy resources in sub-Saharan Africa. Our asset portfolio consists of a highly prospective 360,000 hectares within the Cabora Bassa Basin in Zimbabwe. SG 4571 and EPOs 1848/49 contain the newly discovered Mukuyu gas field and multiple Basin Margin prospects

BOARD & MANAGEMENT

John Bentley
Non-Executive Chairman

Joe Mutizwa
Non-Executive &
Deputy Chairman

Scott Macmillan
Managing Director

Robin Sutherland
Non-Executive Director

Gabriel Chiappini
Non-Executive Director
& Company Secretary

www.invictusenergy.com

Extraordinary General Meeting to Approve 2nd Tranche of US\$10M Strategic Investment

The Company completed a US\$10million Strategic Investment announced on [29 July 2024](#) through long-term shareholder, Mangwana Capital which was partially underwritten by the Mutapa Investment Fund (the Sovereign Wealth Fund of Zimbabwe).

Following regulatory approval of the Notice of Meeting, the Company will hold an Extraordinary General Meeting (“EGM”) in approximately early October to seek shareholder approval to ratify the Second Tranche of the \$10M Placement. As part of the EGM process, the Company will also seek approval to issue the board of directors with incentive options and as a replacement for the director incentive options that expired during July 2024. The incentive options will have an exercise price of approximately 50% to the recent Invictus volume weighted average share price and have a three-year term.

-Ends-

Approved for release by the Board

Questions and enquiries

Investors

Scott Macmillan

MANAGING DIRECTOR

P. +61 (08) 6102 5055

E. info@invictusenergy.com

Media

Josh Nyman

GENERAL MANAGER - SPOKE.

P. +61 413 243 440

E. josh@hellospoke.com.au

About Invictus Energy Ltd (ASX: IVZ)

Invictus Energy Ltd is an independent upstream oil and gas company listed on the Australian Securities Exchange (ASX: IVZ). The Company is headquartered in Perth, Australia and has offices in Harare, Zimbabwe. Invictus is opening one of the last untested large frontier rift basins in onshore Africa – the Cabora Bassa Basin – in northern Zimbabwe through a high impact exploration programme.

Invictus Energy is committed to operating in a safe, ethical and responsible manner, respecting the environment, our staff, contractors and the communities in which we work.

#Cautionary Statement: *The estimated quantities of petroleum that may be potentially recovered by the application of a future development project relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration, appraisal and evaluation are required to determine the existence of a significant quantity of potentially movable hydrocarbons. Prospective Resource*

assessments in this release were estimated using probabilistic methods in accordance with SPE-PRMS standards.

Not an offer in the United States: *This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.*

For personal use only