ASX ANNOUNCEMENT

ASX: ENX
26 February 2026

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A $10.2 MILLION PLACEMENT TO EXPLORE EXPANSIVE GROUND POSITION IN COTE D'IVOIRE

HIGHLIGHTS

- ENX has successfully secured firm commitments for **a A$10.2 million capital raise** through a targeted placement.
- The placement received strong support from both existing and strategically selected new high net worth and institutional investors.
- Funds raised increase Enegex's cash balance to **approximately A$14.3 million (after costs)**.
- Funding will support a growing team to **expand its exploration efforts** across the Company's **large, granted land tenure position**, with **AC drilling already underway** and **first pass RC drilling to follow** from April to June on more prospects in the 1,534km^2 Tougbe-Gogo tenement group.

Enegex's Managing Director, Paul Roberts, commented:

"We are very grateful for the strong interest we have received from existing and new shareholders, and high-quality institutional investors in this capital raising. Many of these investors held shares in Predictive Discovery Limited while I was its Managing Director, at the time that the Tier-1 Bankan gold deposit in Guinea was discovered and drill-defined. I am very grateful for their ongoing support in our new venture.

Our strategy in Cote d'Ivoire builds on all the lessons learned during Predictive's journey from listing to discovery. In Cote d'Ivoire, we have been able to assemble an impressively large, highly prospective ground position, which we continue to build on. This Placement is intended to enable us to acquire and assess more ground, more cost-effectively and faster than was ever possible during the years that preceded Predictive Discovery's Bankan discovery."

Enegex Limited (ASX: ENX) (**ENX or the Company**) is pleased to announce that it has received firm commitments for a placement of new fully paid ordinary shares in the Company (**New Shares**) to raise A$10.2 million before costs (**Placement**).

The Placement follows ENX's strong start in exploring the Tougbe-Gogo permit group with highly promising results on both the Tougbe AC target (Kalama Bave) and the Gogo Permit Bonoubana Trend.

Funds from the Placement will enable the ENX team to rapidly explore multiple exploration permits simultaneously, generating a pipeline of prospects advancing towards drilling across the Cote d'Ivoire portfolio.

The Placement also enables the Company to further expand its ground position, with area selection guided by the Tier-1 Targeting system developed by Exploration Advisor Dr Barry Murphy and Managing Director Paul Roberts.

ENX's exploration philosophy is to maximise the number of high-quality greenfields targets and explore them for gold as rapidly and cost-effectively as possible. Receipt of the Placement funds enables acceleration of this approach with the aim of making at least one large greenfields gold discovery in the next two years.

Canaccord Genuity (Australia) Ltd and Euroz Hartleys Limited acted as Joint Lead Managers to the Placement.

Funds raised will be applied to:

- Staged comprehensive exploration programs following ENX's disciplined exploration system, simultaneously on multiple properties, including geological mapping, stream sediment and soil sampling, auger, AC, RC and diamond drilling and aeromagnetic surveys across the Company's growing tenement portfolio;
- Exploration RC drilling on the Bonoubana Trend in the Gogo permit and the Koroba West prospect in the Tougbe East permit with expected follow-up RC drilling on the Kalama Bave target in the Tougbe permit;
- Acquisition costs for new ground in Cote d'Ivoire;
- Ongoing exploration on the Company's existing Australian assets in line with the exploration program for these assets (as detailed in the

Company's Quarterly Activities Report that was released on 28 January 2026); and

- General working capital purposes.

Placement Details

Enegex has received commitments in a placement of new fully paid ordinary shares in the Company at an offer price of A$0.23 per share to eligible sophisticated, institutional and professional investors to raise approximately A$10.2 million (before costs).

Under the Placement, the Company will issue approximately 44.3 million shares at an issue price of A$0.23 per share, utilising the Company's existing placement capacity by issuing:

- 38,427,717 shares under Listing Rule 7.1; and
- 5,901,495 shares under Listing Rule 7.1A.

The issue price of A$0.23 represents an 18% discount to the volume weighted average price of Enegex shares over the previous 15 trading days in which trades were recorded (being A$0.281).

Directors of the Company have subscribed for 493,795 shares (**Director Participation Shares**) on the same terms as the Placement Shares. The issue of the Director Participation Shares is subject to shareholder approval under ASX Listing Rule 10.11, with an enabling resolution to be put to shareholders at an EGM, planned to take place during April 2026.

Indicative Placement Timetable

INDICATIVE TIMETABLE	
DvP Settlement	Wednesday, 4 March 2026
Allotment and Normal Trading of New Shares	Thursday, 5 March 2026
General Meeting to approve Director shares	April 2026
Allotment and Normal Trading of Director Shares	April 2026

ABOUT ENEGEX LIMITED

ENX is a greenfields exploration company with exploration tenure in Cote d'Ivoire and the West Yilgarn province of Western Australia

In October 2025, the Company acquired private company Famien Resources, led by Paul Roberts, the former Predictive Discovery (ASX:PDI) founder, who was responsible for the 5.4Moz Bankan Discovery in Guinea, and Mr Eric Kondo. Both joined the Board in November 2025.

The ground portfolio acquired by ENX from Famien in Cote d'Ivoire consists of 3,700km^2 of gold-prospective exploration permits and permit applications in Cote d'Ivoire with drill ready targets.

The Cote d'Ivoire ground portfolio also came with an in-country team which was already exploring the granted permits. This team has now been enlarged to enable simultaneous exploration programs on multiple prospects and permits across the Company's Cote d'Ivoire ground holdings.

Gogo and Tougbe Projects - Background

The Gogo and Tougbe permits (*Figure 1*) represent the most advanced exploration projects within the Company's Cote d'Ivoire portfolio. They are the focus of initial exploration efforts, with reconnaissance drill programs in progress.

These four contiguous projects cover a combined 1,534km^2 over a width of approximately 65km in northeast Côte d'Ivoire. The ground lies on the southern extension of the Hounde Belt in Burkina Faso, which hosts major gold deposits including Mana, Hounde and Yaramoko.

The geology of the project area consists of a mix of metavolcanics, metasediments, and intrusive bodies, all of which are prospective for orogenic gold mineralisation. These projects are strategically situated along regionally significant structural corridors known to host gold deposits elsewhere in West Africa, and it contains extensive artisanal mining activity, especially on the Gogo permit, confirming the presence of near-surface gold mineralisation.

The combination of significant historical drill intercepts, very encouraging power auger results, high-grade soil anomalies and high-grade rock chip values positions the Gogo-Tougbe permit group as the Company's near-term drill testing priority in Cote d'Ivoire.

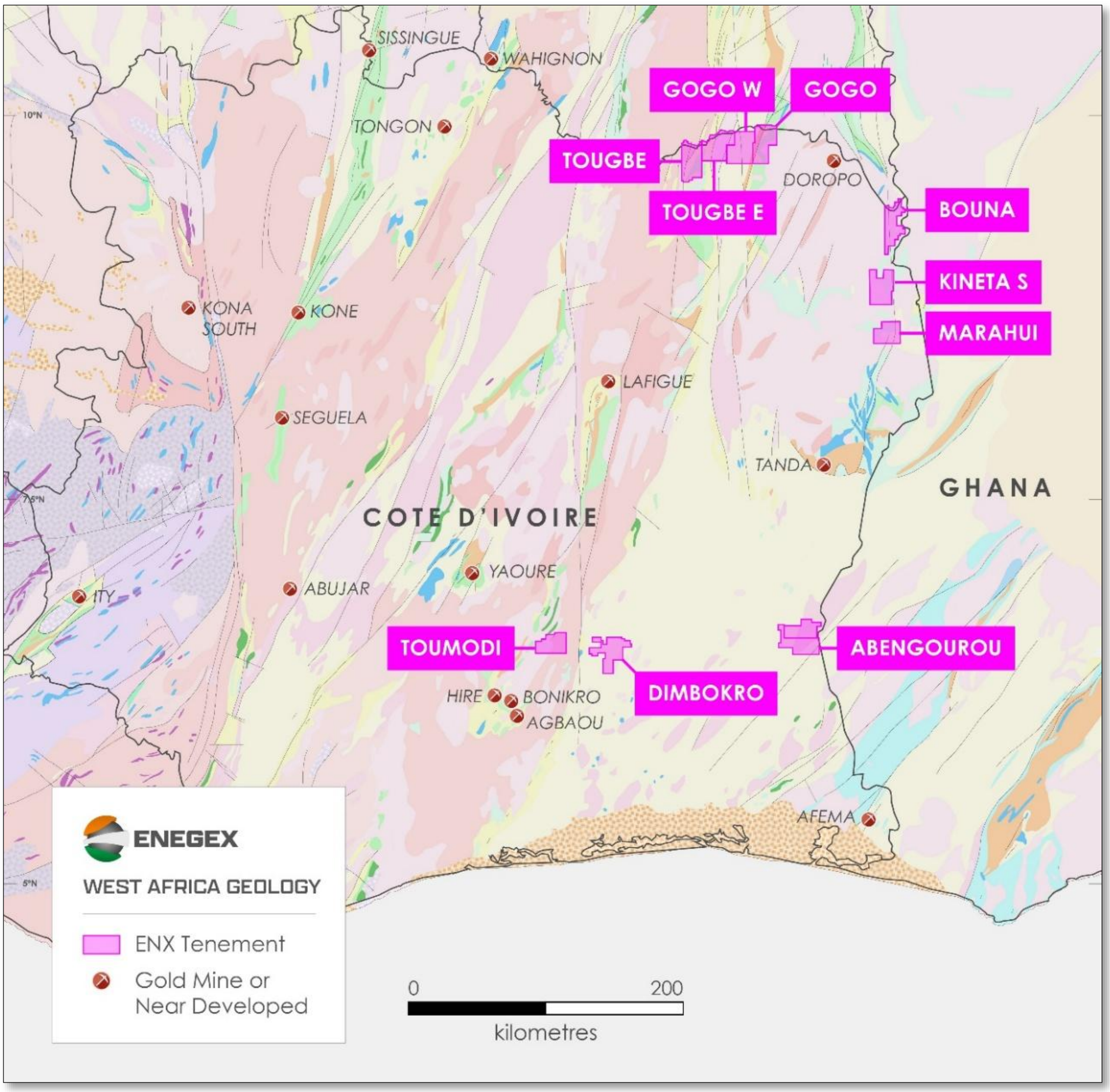

Figure 1: *Birimian Belts in West Africa, showing Enegex's ground position in Cote D'Ivoire.*

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This release is authorised by the Board of Directors of Enegex Limited.

For further information visit our website at www.enegex.com or contact:

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