

13 JANUARY 2025

Special Grant 4571 Licence Renewed for further 3 year term

HIGHLIGHTS

- **SG 4571 Licence extension formally gazetted**
- **Paves way for exploration and other works programs to roll out over next three years**

Invictus Energy Limited (“Invictus” or “the Company”) is pleased to provide an update at its 80% owned SG 4571 licence in Zimbabwe’s Cabora Bassa Basin.

SG 4571 Licence Containing Mukuyu Discovery renewed for further 3 year term

Geo Associates (Pvt) Ltd (Geo Associates), the Company’s 80% owned subsidiary and holder of Special Grant 4571 has received notification that the Minister of Mines and Mining Development, with the authorisation of the President, has, in terms of section 301 of the Mines and Minerals Act [Chapter 21:05] extended the tenure of SG 4571 licence for a further three years to 19 December 2027.

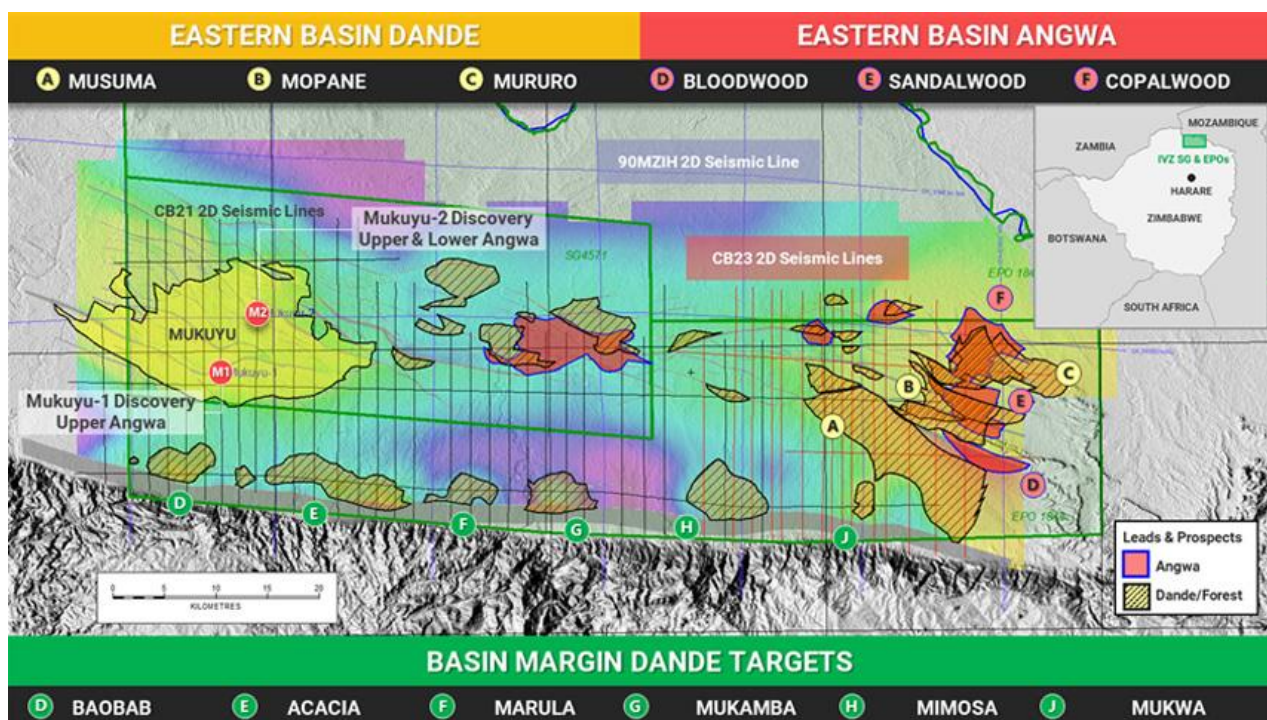


Figure 1: IVZ’s Cabora Bassa basin portfolio including the SG 4571 licence area outlined

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

Gabriel Chiappini
Non-Executive Director
& Company Secretary

Scott Macmillan
Managing Director

Robin Sutherland
Non-Executive
Director

Joe Mutizwa
Non-Executive & Deputy Chairman



The formal renewal was completed through the publishing of the notice in the Government Gazette under General Notice 2113 of 2024.

The Company plans to undertake a comprehensive work program during the third three-year licence period including 3D seismic acquisition and additional exploration/appraisal drilling and testing.

The Company is able to apply for a production special grant licence at any stage.

-END-

This announcement was approved for release by the Board.



Questions and enquiries

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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 has made a significant gas discovery at the Mukuyu field in the Cabora Bassa Basin in northern Zimbabwe - one of the last untested large frontier rift basins in onshore Africa – through a high impact exploration programme which it continues to develop and mature. 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.

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