



INVICTUS
ENERGY LIMITED

How shareholders can apply for their entitlement rights

2 February 2024

Invictus Energy Limited ("Invictus" or "the Company"), is pleased to announce the opportunity to participate in the Invictus entitlement rights offer is now open to all Eligible Shareholders.

The Entitlement Issue ("Offer") applies to Ordinary Shares ("Shares") for all eligible shareholders and comes with a 1-for-2 free attaching IVZOA⁽ⁱ⁾ quoted option.

Shareholders who were registered as holders of Shares at 5pm (AWST) on the Record Date (Tuesday 30 January 2024) and whose registered address is in Australia, New Zealand, United Kingdom, Hong Kong or Singapore can participate in the Offer to raise approximately A\$15.2 million. Refer ASX announcement on [23 January 2024](#) for further details.

Comments from Chairman, Mr John Bentley

"Invictus has had an extremely active and successful period of growth that culminated with the Mukuyu-2 dual gas discovery we announced to the ASX during December."

"The Mukuyu-2 hydrocarbon discovery has the potential to materially transform the energy market in Zimbabwe and the wider region. The well builds on the earlier Mukuyu-1 well which is now also recognised as a discovery and thereby demonstrates the enormous potential of this totally untapped sedimentary basin which is wide open for development."

"Given the critical shortage of power in the region and growing demand your company is exceptionally well placed to benefit from multiple commercialisation opportunities. Moreover, Invictus has a dominant acreage position in the Cabora Bassa basin which provides it with the ability to aggressively pursue the substantial portfolio of drill-ready prospects and leads."

"On behalf of the Invictus Board I am confident that we have unlocked a tremendous asset and with the recent Placement and this Entitlement Offer we have the financial strength and the team in place to accelerate the growth of the Company. I thank both our long term and recent investors for their continued support as we enter another exciting year for the Company."

(i) IVZO options are a quoted security that has traded on the ASX since July 2023 and has traded between \$0.03 and \$0.17, with an expiry date of 7 June 2026 and exercise price of \$0.20.

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 Mukuyu 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

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How to apply for entitlement rights Offer Shares

The Offer is being managed the Company's share registry, Link Market Services. To apply for Shares under the Offer, please follow the instructions online by visiting the Invictus Offer webpage disclaimer at <https://www.invictusenergy.com/investors/prospectus/>.

- Following the disclaimer process, shareholders will be directed to <https://events.miraqle.com/IVZoffer>
- Eligible Shareholders will need to enter their HIN/SRN, Surname/Company Name and your postcode (applicable only in Australia)
- Complete your personalised Application Form
- Make your payment of total Application Monies for the number of New Shares that you wish to apply for based on the parcel amounts listed
- Eligible Shareholders who have taken up all or part of your Entitlement, and made payment do not need to do anything to receive the Listed Options.

Shortfall application

Eligible Shareholders can participate in the shortfall and apply for more than their entitlement allocation.

Should shareholders wish to apply for Shortfall Securities, then your application for your Entitlement and additional Shortfall Securities under this Prospectus must be made by following the instructions on your personalised Entitlement and Acceptance Form, which can be accessed at <https://events.miraqle.com/IVZ-offer>.

Registry, application assistance and payment

If you have any questions regarding the Placement Offer, please call the **Invictus Entitlement Issue Offer Information Line** on +61 1300 402 422 from 9am to 5pm (AEST) Monday to Friday.

Assistance is provided by Invictus's share registry Link Market Services or via email at info@linkgroup.com.

If you decide to take this opportunity to subscribe for New Shares in Invictus Energy please ensure that your payment is received by the Share Registry before the Offer closes at 5pm (AWST) on Monday 19 February 2024.

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Offer indicative timetable

| Details | Date |
|---|------------------------|
| Record Date for determining Entitlements | Tues, 30 January 2024 |
| Prospectus despatched to Shareholders | Fri, 2 February 2024 |
| Last day to extend Closing Date | Wed, 14 February 2024 |
| Closing Date* | Mon, 19 February 2024 |
| Securities quoted on a deferred settlement basis from market open | Tues, 20 February 2024 |
| Announcement of results of issue | Mon, 26 February 2024 |
| Issue date and lodgement of Appendix 2A with ASX applying for quotation of the securities | Mon, 26 February 2024 |

- * *The Directors reserve their right, subject to the Corporations Act and the ASX Listing Rules, to vary the closing date without prior notice, including closing the Offer early. Accordingly, the Directors encourage any Eligible Shareholders (including Custodians) wishing to participate in the Offer to lodge their Application Forms and/or remit their Application Monies as soon as possible. If the closing date is varied, subsequent dates may also be varied accordingly.*

-Ends-

Approved for release by the Board

Questions and enquiries

Investors

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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 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.*

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