



Announcement Summary

**Entity name**

88 ENERGY LIMITED

**Date of this announcement**

Monday November 08, 2021

**The +securities the subject of this notification are:**

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

**Total number of +securities to be issued/transferred**

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
88EAK	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	50,000,000	08/11/2021
88EAA	PERFORMANCE RIGHTS	40,000,000	08/11/2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of entity**

88 ENERGY LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

**1.2 Registered number type**

ABN

**Registration number**

80072974179

**1.3 ASX issuer code**

88E

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

8/11/2021

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Part 2 - Issue details

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**2.1 The +securities the subject of this notification are:**

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

**2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:**

has an existing ASX security code ("existing class")

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Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

**ASX +security code and description**

88EAA : PERFORMANCE RIGHTS

**Date the +securities the subject of this notification were issued**

8/11/2021

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class**

Yes

**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Ashley Gilbert	Mr Ashley Philip Gilbert	10,000,000
Joanne Kendrick	Ms Joanne Kendrick	10,000,000
Stephen Staley	Dr George Henry Stephen Staley	10,000,000
Philip Byrne	Mr Philip Byrne	10,000,000

**Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms**

<https://www.asx.com.au/asxpdf/20211007/pdf/451dzw9f523840.pdf>

**Any other information the entity wishes to provide about the +securities the subject of this notification**



Issue details

**Number of +securities**

40,000,000

**ASX +security code and description**

88EAK : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

**Date the +securities the subject of this notification were issued**

8/11/2021

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class**

No

**If some of the issued +securities do not rank equally:**

**Is the actual date from which the +securities will rank equally (non-ranking end date) known?**

No

**Provide the estimated non-ranking end period**

8 November 2024 (expiry date)

**Please state the extent to which the +securities do not rank equally:**

- In relation to the next dividend, distribution or interest payment; or
- For any other reason

Upon exercise and conversion of the Unlisted Options into ordinary shares, the securities will rank equally with the existing class of fully paid ordinary shares on issue

**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**

No

**Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms**

<https://www.asx.com.au/asxpdf/20211007/pdf/451dzw9f523840.pdf>

**Any other information the entity wishes to provide about the +securities the subject of this notification**

The 50,000,000 Unlisted Options were detailed in the Appendix 3B lodged with ASX on 2 September 2021



Issue details

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**Number of +securities**

50,000,000

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## Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:

(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

**4.1 Quoted +Securities (Total number of each +class of +securities quoted)**

<b>ASX +security code and description</b>	<b>Total number of +securities on issue</b>
88E : ORDINARY FULLY PAID	14,400,403,996

**4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)**

<b>ASX +security code and description</b>	<b>Total number of +securities on issue</b>
88EAK : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	203,000,000
88EAA : PERFORMANCE RIGHTS	239,413,966



Part 5 - Other Listing Rule requirements

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**5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?**

No

**5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?**

Yes

**5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1**

8/11/2021

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