

ASX-RNS Announcement

23 December 2022
ASX: SYN / AIM: SYN

Update - Removal from the Official List of the ASX

On 18 November 2022, Synergia Energy Ltd (the “Company” or “Synergia”) (formerly named Oilex Ltd) advised it had submitted a formal application for its removal from the Official List of the Australian Securities Exchange (“ASX”) pursuant to ASX Listing Rule 17.11, meaning that the Company’s shares would no longer be quoted on the ASX and would instead solely be quoted on London’s AIM Market (AIM). Furthermore, on 24 November 2022, the Company provided written communication to securityholders in relation to the removal of Company from the Official List of the ASX, specifically updating information relating to how securityholders can retain / sell their securities after the ASX delisting.

In accordance with the timetable contained in the announcement on 18 November 2022, Synergia shares will be suspended from official quotation on the ASX from close of trading on Wednesday, 28 December 2022 (AEDT) and the Company will be removed from the Official List of the ASX at close of trading on Friday, 30 December 2022 (AEDT).

The Company will maintain the listing of its shares on AIM and the trading of the Company’s shares on AIM will continue as normal throughout the ASX de-listing process and thereafter.

Following de-listing from the ASX, the Company is no longer bound by the restrictions on issuing new shares pursuant to ASX Listing Rule 7.1 and 7.1A. The Company is committed to best corporate governance practices and accordingly intends to amend its Articles at its 2023 AGM to introduce restrictions similar to those that ASX Listing Rule 7.1 and 7.1A entail on a company. As an interim step, the Company has committed to its AIM Nominated Adviser, Strand Hanson Limited, that it will not issue, or commit to issue, more than 25% of its share capital as at the date of the de-listing from the ASX, being 2,104,447,676 shares, which is the figure that ASX Listing Rule 7.1 and 7.1A currently permit the Company to issue. Any issues in excess of this amount would require Shareholder approval.

This release has been authorised by the Company Secretary.

For and on behalf of Synergia Energy Ltd



Jack Rosagro
Company Secretary

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