



ASX ANNOUNCEMENT

16 SEPTEMBER 2024

BOARD CHANGES

AXP Energy Limited (ASX: AXP, OTC US: AUNXF), ('AXP', 'Company') announces the resignation of Non-Executive Director Andrew Bald, effectively immediately. The Company is conducting a search for a suitably qualified Director to join the Board and prior to this appointment, AXP's Company Secretary Robert Lees has been appointed as a Non-Executive Director. The Company thanks Robert for fulfilling this role.

AXP continues to make good progress with its gas-to-power generation operations at the 100%-owned Pathfinder Field in Colorado (*refer ASX release 21 August 2024*). The primary focus at this time is securing customers for Pathfinder's gas-to-power and this is advancing favourably, along with further field development works. A more comprehensive update on progress will be made in the coming weeks.

This announcement has been authorised by the Board of AXP Energy Limited.

FURTHER INFORMATION

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ABOUT AXP ENERGY LIMITED

AXP ENERGY Limited (ASX: AXP; OTC US: AUNXF) is an oil & gas production and development company with core operations in Colorado. The Company's focus is on repurposing stranded gas at the 100%-owned Pathfinder Field into power generation and selling this power to end-users. AXP has a portfolio of 24 oil & gas wells held by production at Pathfinder.

DISCLAIMER

This announcement contains or may contain "forward looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21B of the Securities Exchange Act of 1934. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, goals, assumptions or future events or performance are not statements of historical fact and may be "forward looking statements." Forward looking statements are based on expectations, estimates and projections at the time the statements are made that involve a number of risks and uncertainties which could cause actual results or events to differ materially from those presently anticipated. Forward looking statements in this action may be identified through the use of words such as "expects", "will," "anticipates," "estimates," "believes," or statements indicating certain actions "may," "could," or "might" occur. Hydrocarbon production rates fluctuate over time due to reservoir pressures, depletion, down time for maintenance and other factors. The Company does not represent that quoted hydrocarbon production rates will continue indefinitely.

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