

9 April 2020

NOTICE OF RELEASE OF ESCROWED SHARES

XCD Energy Limited (ASX:XCD) (“XCD or the “Company”) wishes to advise that 18,285,047 ordinary shares issued on 15 April 2019 will be released from voluntary escrow from 16 April 2020.

The Company confirms that voluntary escrow provisions continue to apply to certain of the Company’s securities as follows:

Securities	Issue date	Restriction period ends
2,500,000 fully paid ordinary shares	11 December 2019	30 June 2020
5,000,000 fully paid ordinary shares	11 December 2019	31 December 2020
17,450,000 listed options with an exercise price of \$0.02 and expiry date of 30 November 2022	12 February 2020	12 August 2020

For further information, please contact:

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For further information on XCD Energy, please visit the Company’s website at www.xcdenergy.com.

This ASX announcement was approved and authorized for release by XCD Energy’s Managing Director.