



## ASX Announcement

28 March 2024

# 92 Energy-ATHA Merger Scheme declared effective

## 92 Energy shares to be suspended from ASX trading today

**92 Energy Limited** (ASX: 92E, OTCQX: NTELF) (**92 Energy** or **Company**) is pleased to advise that a copy of the orders made by the Federal Court of Australia (**Orders**) approving the scheme of arrangement, pursuant to which ATHA Energy Corp. (TSXV: SASK) (FRA: X5U) (OTCQB: SASKF) (**ATHA**) will acquire all of the fully paid ordinary shares in 92 Energy (**92 Energy Shares**) (**Scheme**) has been lodged with the Australian Securities and Investments Commission.

The Scheme is now legally effective. A copy of the Orders is attached to this announcement.

### SUSPENSION OF TRADING

It is expected that 92 Energy Shares will be suspended from trading on the ASX, with effect from the close of trading today, Thursday, 28 March 2024.

### SCHEME CONSIDERATION

Pursuant to the Scheme, shareholders of 92 Energy (**92 Energy Shareholders**) who hold 92 Energy Shares as at 4:00pm (AWST) on Thursday, 4 April 2024 will receive 0.5834 ATHA common shares (**ATHA Shares**) per 92 Energy Share held (**Scheme Consideration**) (other than ineligible foreign holders and Selling Scheme Participants (defined below) who made a valid election to participate in the Sale Facility (defined below) (**Electing Selling Scheme Participants**)).

Ineligible foreign holders and Electing Selling Scheme Participants will have the Scheme Consideration that they would have otherwise been entitled to receive issued to a sale agent, who will sell those ATHA Shares at such price and on such other terms as the sale agent determines in good faith, within a reasonable timeframe and in any event not more than 20 trading days (on which ATHA shares are capable of being traded on the TSXV) after Thursday, 11 April 2024 (**Implementation Date**). The sale agent will then pay the total proceeds of those sales of ATHA Shares (after deducting any applicable fees, foreign exchange, stamp duty, brokerage and other selling costs, taxes and charges of the sale agent and after having converted such proceeds into Australian currency) to ATHA (or its agent), who will then remit to each such shareholder their proportion of the aggregate net sale proceeds (in Australian dollars) in accordance with the terms of the Scheme (**Sale Facility**).

Shareholders are reminded that Selling Scheme Participants (being 92 Energy Shareholders whose entitlement to the Scheme Consideration would be 100,000 ATHA Shares or less (that is, a 92 Energy Shareholder who holds 171,409 92 Energy Shares or less as at 4:00pm (AWST) on Thursday, 4 April 2024)) may elect to have their Scheme Consideration allotted to the sale agent and sold through the Sale Facility as described above.

To make a valid election to participate in the Sale Facility, Selling Scheme Participants must complete the Election Form accompanying the Scheme Booklet, or submit their election online via the Automatic Investor Portal in accordance with the instructions set out in the Scheme Booklet so it is received by the 92 Energy Share Registry by 5:00pm (AWST) on Tuesday, 2 April 2024.



Section 4.4(c) of the Scheme Booklet released on the ASX on 21 February 2024 provides further information on the Sale Facility.

## INDICATIVE TIMETABLE

The key dates and times for the Scheme are as follows:

Effective Date of the Scheme	Thursday, 28 March 2024
Election Time for Electing Selling Scheme Participants	Tuesday, 2 April 2024 at 5:00pm (AWST)
Record Date	Thursday, 4 April 2024 at 4:00pm (AWST)
Implementation Date	Thursday, 11 April 2024*
Commencement of dispatch of direct registration statement advice for new ATHA Shares issued as Scheme consideration	Thursday, 11 April 2024
Termination of official quotation of 92 Energy Shares on ASX and 92 Energy to be removed from the official list of ASX	Friday, 12 April 2024

*\* Due to the time zone differences between Canada and Australia, certain acts relating to the implementation of the Scheme may occur on Wednesday, 10 April 2024 during Canada's business hours so as to enable implementation to occur on Thursday, 11 April 2024 during Australia's business hours.*

All stated dates and times are indicative only. The actual timetable will depend on many factors outside the control of 92 Energy and ATHA. Any changes to the above timetable will be announced to the ASX and will be available under 92 Energy's profile on the ASX at <https://www.asx.com.au/>.

## FURTHER INFORMATION

If you have any questions about the Scheme, please contact the 92 Energy Information Line on 1300 441 599 (within Australia) or +61 2 9068 1927 (outside Australia) Monday to Friday (excluding public holidays) between 8:30am to 5:00pm (AWST).

This announcement is authorised for release by the Board of 92 Energy Limited.

**-END-**

For further information contact:

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## ABOUT 92 Energy Limited

92 Energy Limited is an Australian, ASX listed, uranium exploration company targeting high-grade unconformity associated uranium in the Athabasca Basin, Saskatchewan, Canada. On the fourth hole of its inaugural exploration drilling program, 92 Energy made a uranium discovery at its Gemini project, known as the Gemini Mineralization Zone or 'GMZ'.



The Company owns a 100% interest in its 61 mineral claims in the world-class Athabasca Basin. The claims make up the Company's 10 projects, being Gemini, Tower, Clover, Powerline, Wares, Wormboiler, Murphy, Cable, Snowbird and Alpine.

[www.92energy.com](http://www.92energy.com)

### **Forward Looking Statements**

Some statements in this announcement regarding estimates or future events are forward-looking statements. Forward-looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Statements regarding plans with respect to the Company's mineral properties may also contain forward looking statements.

Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results expressed or implied by such forward-looking statements. These risks and uncertainties include but are not limited to liabilities inherent in exploration and development activities, geological, mining, processing and technical problems, the inability to obtain exploration and mine licenses, permits and other regulatory approvals required in connection with operations, competition for among other things, capital, undeveloped lands and skilled personnel; incorrect assessments of prospectivity and the value of acquisitions; the inability to identify further mineralisation at the Company's tenements, changes in commodity prices and exchange rates; currency and interest rate fluctuations; various events which could disrupt exploration and development activities, operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions; the demand for and availability of transportation services; the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks and various other risks. There can be no assurance that forward-looking statements will prove to be correct.

### **Not an offer of securities**

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 registered under the US Securities Act or exempt from, or not subject to, the registration of the US Securities Act and applicable US state securities laws.



Federal Court of Australia  
District Registry: Western Australia  
Division: General

No: WAD11/2024

**92 ENERGY LIMITED**  
Plaintiff

## **ORDER**

**JUDGE:** JUSTICE BANKS-SMITH

**DATE OF ORDER:** 27 March 2024

**WHERE MADE:** Perth

### **THE COURT NOTES THAT:**

Atha Energy Corp. intends to rely on:

- A. the orders or reasons for judgment as the basis of a claim to an exemption pursuant to s 3(a)(10) of the *United States Securities Act of 1933*, as amended, from the registration requirements of that Act, in connection with the issue and exchange of scheme consideration pursuant to the Scheme referred to in order 1;
- B. the fact the Scheme has proceeded under the statutory procedures of the *Corporations Act 2001* (Cth); and
- C. the approval of the Scheme by the Court for the purpose of qualifying for the exemption from the prospectus requirements of s 2.11 of the harmonised Canadian *National Instrument 45-106 – Prospectus Exemptions* in connection with the implementation of, and provision of consideration under, the Scheme.

### **THE COURT ORDERS THAT:**

1. Pursuant to s 411(1)(b) of the *Corporations Act 2001* (Cth), the Scheme of Arrangement between the plaintiff and holders of fully paid ordinary shares in the plaintiff, in the form set out in Annexure B of the Scheme Booklet (a final copy of which is contained at Attachment 'SDW-01' of the affidavit of Steven Wood sworn 25 March 2024), is approved.



2. Pursuant to s 411(12) of the *Corporations Act*, the plaintiff be exempt from compliance with s 411(11) in relation to the Scheme.
3. A copy of these orders be lodged with the Australian Securities and Investments Commission.

Date that entry is stamped: 27 March 2024

*Sia Lagos*  
Registrar