

31 July 2024

88 Energy Limited

Exercise of Performance Rights and Issue of Equity

88 Energy Limited (ASX:88E, AIM:88E, OTC:EEENF) (**88 Energy** or the **Company**) announces that it has issued 41,140,000 New Ordinary Shares in the Company to Ashley Gilbert, Managing Director of the Company, following the exercise of performance rights.

Following the issue of the New Ordinary Shares Ashley Gilbert now holds a total of 41,140,000 ordinary shares, representing 0.14% of the issued share capital of the Company.

Application has been made to the London Stock Exchange for the New Ordinary Shares to be admitted to trading on AIM ("Admission"), with Admission expected to take place at 8.00 a.m. on 6 August 2024.

Following the issue of the New Ordinary Shares, the Company has a total of 28,933,811,952 ordinary shares on issue, all of which have voting rights. The figure of 28,933,811,952 ordinary shares may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change of their interest in, the Company.

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The information in the below notification is disclosed in accordance with Article 19 of the EU Market Abuse Regulation.

1	Details of PDMR/person closely associated with them ("PCA")	
1.1	Name	Ashley Gilbert
1.2	Position/Status	Managing Director
1.3	Initial notification / amendment	Initial notification

2	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
2.1	Name	88 Energy Limited	
2.2	LEI	213800YFW5171TD69V35	
3	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
3.1	Description of the financial instrument	Ordinary shares	
	Identification code	AU00000088E2	
3.2	Nature of the transaction	Exercise of performance rights / acquisition of fully paid ordinary shares, through the Company's long term incentive scheme	
3.3	Price(s) and volume(s)	Price(s)	Volume(s)
		nil	41,140,000
3.4	Aggregated information		
	• Aggregated volume	41,140,000	
	• Price	nil	
3.5	Date of the transaction	31 July 2024	
3.6	Place of the transaction	Outside of a trading venue	

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