

## **Macquarie Bank Limited acquires warrants of NG Energy International Corp.**

November 7, 2024 – Macquarie Bank Limited (“**Macquarie**”) announces that it has filed an early warning report (the “**Early Warning Report**”) in respect of its holdings in NG Energy International Corp. (“**NG Energy**”)(TSX: GASX).

On November 7, 2024, Macquarie acquired ownership of, or control and direction over, 5,714,286 bonus warrants (the “**Warrants**”) of NG Energy at a price of \$0.98 per Warrant. The Warrants were issued in connection with an expansion of NG Energy’s Line of Credit Facility with Macquarie (the “**Acquisition**”). The Warrants are convertible into common shares of NG Energy (“**Common Shares**”) on a one-for-one basis until December 29, 2028.

Prior to the acquisition, Macquarie had ownership of, or control and direction over, an aggregate of 6,432,286 Common Shares, representing approximately 2.53% of the issued and outstanding Common Shares based on 254,536,840 Common Shares issued and outstanding as disclosed on the website of the TSX Venture Exchange (the “**TSXV**”), and 20,742,857 warrants, each of which entitling Macquarie to acquire one Common Share. On a partially diluted basis and assuming the exercise of such warrants, Macquarie’s ownership of, or control and direction over, Common Shares was approximately 9.87% of the issued and outstanding Common Shares.

Following the Acquisition, Macquarie now has ownership of, or control and direction over, an aggregate of 6,432,286 Common Shares, representing approximately 2.53% of the issued and outstanding Common Shares, and 26,457,143 warrants (including the Warrants). On a partially diluted basis and assuming exercise of all such warrants, Macquarie’s ownership of, or control and direction over, Common Shares is approximately 11.70%.

Macquarie acquired NG Energy’s securities for investment purposes. Depending on market and other conditions, Macquarie may increase or decrease its beneficial ownership of, or control and direction over, Common Shares through market transactions, private agreements, treasury issuances, exercise of warrants, convertible securities or otherwise.

This news release is being issued in accordance with National Instrument 62-103 – The Early Warning System and Related Take-Over Bid and Insider Reporting Issues, in connection with the filing of the Early Warning Report.

For further information please refer to the Early Warning Report filed on SEDAR+ under NG Energy’s profile or contact Patricia Buchanan at [MediaAmericas@macquarie.com](mailto:MediaAmericas@macquarie.com).

### **About Macquarie**

Macquarie is a global financial services group operating in 34 markets in asset management, retail and business banking, wealth management, leasing and asset financing, market access, commodity trading, renewables development, specialist advice, access to capital and principal investment.

### **Forward-Looking Statements**

Certain statements in this news release, referred to herein as “forward-looking statements”, constitute “forward-looking information” under the provisions of Canadian provincial securities laws. These

statements can be identified by the use of words such as “expected”, “will”, or similar terms. Forward-looking statements in this news release include statements relating to Macquarie’s future plans regarding NG Energy.