

ASX Announcement

17 October 2024

2024 AGM Letter of Access, Notice of Meeting and Proxy

Omega Oil and Gas Limited (“Omega”) (ASX: OMA) attaches the following documents in relation to its Annual General Meeting (“AGM”), being held at 3.00PM AEDT on Friday 22 November 2024:

- AGM Letter of Access;
- AGM Notice of Meeting; and
- Proxy Form.

This release has been authorised on behalf of the Omega Board.

For further information contact:

Trevor Brown

CEO and Managing Director

Phone 07 3778 3861

info@omegaoilandgas.com.au

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ASX Announcement

15 October 2024

2024 Annual General Meeting (Physical Meeting)

Omega Oil and Gas (ASX: OMA, Omega), the 100% holder of Potential Commercial Area (PCA) 342 and PCA 343 (Omega's Canyon Gas Field project), is holding its 2024 Annual General Meeting ("AGM") as a **physical meeting**, in a manner that is consistent with its Constitution and the Corporations Act 2001.

Meeting date

The 2024 AGM of Omega will be held at 3:00pm AEDT (Sydney time) on Friday, 22 November 2024 as a physical meeting, at Level 5, 126 Phillip Street, Sydney NSW 2000.

Participating in the meeting in person

Shareholder can attend the AGM on the date and at the place set out above.

Notice of AGM

The full Notice of AGM ("Notice of Meeting") is available:

1. at <https://www.asx.com.au/markets/company/oma>
2. at <https://omegaoilandgas.com.au/investor-dashboard/>
3. by contacting the Company Secretary on david.franks@automicgroup.com.au or +612 8072 1400.

Business and Resolutions at the AGM

The business and resolutions of the AGM, as outlined in the Notice of Meeting, are:

- Financial statements and reports;
- **Resolution 1:** Adoption of Remuneration Report;
- **Resolution 2:** Re-election of Stephen Harrison as a Director;
- **Resolution 3:** ASX Listing Rule 7.1A Approval of Future Issue of Securities;

- **Resolution 4:** Approval for the Issue of Consultancy Shares to Mr Trevor Brown, Chief Executive Officer and Managing Director;
- **Resolution 5:** Approval for the Issue of Consultancy Incentive Securities to Mr Trevor Brown, Chief Executive Officer and Managing Director;
- **Resolution 6:** Approval for the Issue of Executive Incentive Securities to Mr Trevor Brown, Chief Executive Officer and Managing Director;
- **Resolution 7:** Approval of Issue of Incentive Securities to Related Party, Mr Andrew Hackwood, Non-Executive Director of the Company;
- **Resolution 8:** Ratification of Prior Issue of Placement Shares;
- **Resolution 9:** Approval of Issue of Non-Related Party Placement Share;
- **Resolution 10:** Approval of Issue of Lead Manager Placement Shares;
- **Resolution 11:** Approval of Issue of Placement Shares to Associated Entities of Mr Quentin Flannery, Director of the Company;
- **Resolution 12:** Approval of Issue of Placement Shares to Tri-Star Group Investments Pty Ltd under ASX Listing Rule 10.11; and
- **Resolution 13:** Re-approval of the Proportional Takeover Provisions in the Constitution.

Your vote is important

The business of the AGM affects your shareholding and your vote is important.

Voting by proxy

A personalised proxy form has been provided to each shareholder.

To vote by proxy, please use one of the following methods:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form.
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	For further information on the online proxy lodgement process please see the Online Proxy Lodgement Guide at https://www.automicgroup.com.au/virtual-agms/
By post	Automic, GPO Box 5193, Sydney NSW 2001
By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
By email	Completing the enclosed Proxy Form and emailing it to: meetings@automicgroup.com.au

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting.

Proxy Forms received later than this time will be invalid.

BY ORDER OF THE BOARD



David Franks
Company Secretary

15 October 2024

This release has been authorised on behalf of the Omega Board.

For further information contact:

Trevor Brown
CEO and Managing Director
Phone 07 3778 3861
info@omegaoilandgas.com.au

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Omega Oil & Gas Limited

Level 3A
243 Edward Street
BRISBANE CITY QLD 4000
ACN: 644 588 787

<https://omegaoilandgas.com.au/>



Omega Oil & Gas Limited

Notice of 2024 Annual General Meeting

Explanatory Statement | Proxy Form

Friday, 22 November 2024

3:00PM AEDT

Address

Automic Group
Level 5,
126 Phillip Street,
Sydney, NSW 2000

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

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Proxy Form	Attached

Important Information for Shareholders about the Company’s 2024 AGM

This Notice is given based on circumstances as at 15 October 2024. Should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company’s website at <https://omegaoilandgas.com.au/investor-dashboard/>. Shareholders are urged to monitor the ASX announcements platform and the Company’s website.

Venue and Voting Information

The Annual General Meeting of the Shareholders to which this Notice of Meeting relates will be held at 3:00PM AEDT on Friday, 22 November 2024 at Automic Group, Level 5, 126 Phillip Street, Sydney, NSW 2000.

Voting in person

To vote in person, attend the Annual General Meeting on the date and at the place set out above.

Voting by proxy

To vote by proxy, please use one of the following methods:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form. For further information on the online proxy lodgement process please see the Online Proxy Lodgement Guide at https://www.automicgroup.com.au/virtual-agms/
By post	Automic, GPO Box 5193, Sydney NSW 2001
By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
By email	Completing the enclosed Proxy Form and emailing it to: meetings@automicgroup.com.au

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting.

Proxy Forms received later than this time will be invalid.

Power of Attorney

If the proxy form is signed under a power of attorney on behalf of a shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already provided it to the Share Registry.

Corporate Representatives

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should bring to the Meeting adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

Asking Questions

We encourage you to submit questions in advance of the Meeting on any matter that may be relevant to the Meeting. You can do this by sending your question to the Company Secretary by email to david.franks@automicgroup.com.au.

To allow time to collate questions and prepare answers, you must submit any questions by 3:00PM AEDT on Friday, 15 November 2024.

Questions will be collated and, during the Meeting, the Chair of the Meeting will seek to address as many of the more frequently raised topics as possible. However, there may not be sufficient time available at the Meeting to address all topics raised. Please note that individual responses will not be sent to shareholders.

Shareholders and proxy holders will also have the ability to listen to the discussion at the Meeting.

Notice to Facilitate Electronic Communications with Shareholders

Recent legislative changes to the Corporations Act 2001 (Cth) mean there are new options available to Omega Oil & Gas Limited shareholders as to how you receive communications from the Company.

Omega Oil & Gas Limited will no longer be sending physical meeting documents unless you request a copy to be posted.

The Company encourages all shareholders to provide an email address so we can communicate with you electronically when shareholder notices become available online, for items such as meeting documents and annual reports.

Shareholders can still elect to receive some or all of their communications in physical or electronic form, or elect not to receive certain documents such as annual reports. To review your communications preferences, or sign up to receive your shareholder communications via email, please update your details at the Automic website (<https://investor.automic.com.au/#/home>) with your *username and password*.

How do I create an account with Automic?

To create an account with Automic, please go to the Automic website (investor.automic.com.au), click on 'register' and follow the steps. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

If you are a shareholder and would like a physical copy of a communication, need further information about the options available to you or have questions about your holding, visit <https://www.automicgroup.com.au/contact-us/> or contact the Automic Registry:

By post	Automic, GPO Box 5193, Sydney NSW 2001
In person	Automic, Level 5, 126 Phillip Street, Sydney
Telephone (within Australia)	1300 288 664
Telephone (outside Australia)	+61 2 9698 5414
By facsimile	+61 2 8583 3040
Email	hello@automicgroup.com.au
Website	https://www.automicgroup.com.au/

Notice of Annual General Meeting

Notice is hereby given that an Annual General Meeting of Shareholders of Omega Oil & Gas Limited ACN 644 588 787 will be held at 3:00PM AEDT on Friday, 22 November 2024 at Automic Group, Level 5, 126 Phillip Street, Sydney, NSW 2000 as a physical only meeting (**Meeting**).

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form forms part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders at 7:00PM AEDT on Wednesday, 20 November 2024.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

Agenda

Ordinary business

Financial statements and reports

"To receive and to consider the Annual Financial Report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Directors' Report, the Remuneration Report and the Auditor's Report for that financial year."

Note: This item of ordinary business is **for discussion only and is not a resolution**.

Pursuant to the Corporations Act, Shareholders will be given a reasonable opportunity at the Meeting to ask questions about, or make comments in relation to, each of the aforementioned reports during consideration of these items.

Resolutions

Remuneration Report

1. **Resolution 1** – Adoption of Remuneration Report

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's Annual Financial Report for the financial year ended 30 June 2024."

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company.

Voting Exclusion Statement: In accordance with the Corporations Act, the Company will disregard any votes cast on Resolution 1 by or on behalf of a member of the Company's key management personnel (including the Directors), whose remuneration details are included in the Remuneration Report (**KMP**), or any of that person's Closely Related Parties (such as close family members and any controlled companies of those persons) (collectively referred to as Restricted Voter). However, the Company need not disregard a vote if:

- (a) it is cast by a person as a proxy appointed in writing that specifies how the proxy is to vote on Resolution 1; and
- (b) it is not cast on behalf of a Restricted Voter.

If you appoint the person chairing the Meeting (**Chair**) and you are not a Restricted Voter, by submitting the Proxy Form you authorise the person chairing the Meeting to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP, and you will be taken to have directed the Chair to vote in accordance with his or her stated intention to vote in favour of Resolution 1. If you do not want your vote exercised in favour of Resolution 1, you should direct the person chairing the Meeting to vote "against", or to abstain from voting on, this Resolution.

Re-election of Directors

2. Resolution 2 – Re-election of Stephen Harrison as Director

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

"That Stephen Harrison, a Director who retires by rotation in accordance with the Company's Constitution and ASX Listing Rule 14.5, and being eligible offers himself for re-election as a Director of the Company, effective immediately."

ASX Listing Rule 7.1A (Additional 10% Capacity)

3. Resolution 3 – ASX Listing Rule 7.1A Approval of Future Issue of Securities

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **Special Resolution**:

"That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, the Shareholders approve the issue of equity securities up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."

Approval to Issue Securities

4. **Resolution 4** – Approval for the Issue of Consultancy Shares to Mr Trevor Brown, Chief Executive Officer and Managing Director

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, pursuant to a prior Consultancy Agreement, the Shareholders of the Company approve the issue and allotment of 150,000 Shares to Mr Trevor Brown, Chief Executive Officer and Managing Director (or his nominee), and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of:

- (a) Mr Trevor Brown (or his nominee);
- (b) a person who is expected to receive the securities as a result of the proposed issue;
- (c) a person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (d) an Associate of that person or those persons described in (a) (b) or (c).

However, this does not apply to a vote cast in favour of Resolution 7 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with direction given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 4 if:

- (a) the proxy is either:
 - (i) a member of the Company's Key Management Personnel; or
 - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair of the Meeting; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

5. **Resolution 5** – Approval for the Issue of Consultancy Incentive Securities to Mr Trevor Brown, Chief Executive Officer and Managing Director

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, pursuant to a prior Consultancy Agreement (which included assisting in the performance of Chief Executive Officer duties), the Shareholders of the Company approve the issue and allotment of 450,000 Unlisted Options and 1,200,000 Performance Rights to Mr Trevor Brown, Chief Executive Officer and Managing Director (or his nominee), and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- (a) Mr Trevor Brown (or his nominee);
- (b) a person who is expected to receive the securities as a result of the proposed issue;
- (c) a person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (d) an Associate of that person or those persons described in (a) (b) or (c).

However, this does not apply to a vote cast in favour of Resolution 5 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with direction given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 5 if:

- (a) the proxy is either:
 - (i) a member of the Company's Key Management Personnel; or
 - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair of the Meeting; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

6. **Resolution 6** – Approval for the Issue of Executive Incentive Securities to Mr Trevor Brown, Chief Executive Officer and Managing Director

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, pursuant to the Executive Services Agreement, the Shareholders of the Company approve the issue and allotment of 5,000,000 Performance Rights to Mr Trevor Brown, Chief Executive Officer and Managing Director (or his nominee), and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 6 by or on behalf of:

- (a) Mr Trevor Brown (or his nominee);
- (b) a person who is expected to receive the securities as a result of the proposed issue;
- (c) a person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (d) an Associate of that person or those persons described in (a) (b) or (c).

However, this does not apply to a vote cast in favour of Resolution 6 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with direction given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 6 if:

- (a) the proxy is either:
 - (i) a member of the Company's Key Management Personnel; or
 - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair of the Meeting; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

7. **Resolution 7** – Approval of Issue of Incentive Securities to Related Party, Mr Andrew Hackwood, Non-Executive Director of the Company

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 450,000 Unlisted Options to Mr Andrew Hackwood, Non-Executive Director (or his nominee), and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 7 by or on behalf of:

- (a) Mr Andrew Hackwood (or his nominee);
- (b) a person who is expected to receive the securities as a result of the proposed issue;
- (c) a person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (d) an Associate of that person or those persons described in (a) (b) or (c).

However, this does not apply to a vote cast in favour of Resolution 7 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with direction given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement: In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on Resolution 7 if:

- (a) the proxy is either:
 - (i) a member of the Company's Key Management Personnel; or
 - (ii) a closely related party of a member of the Company's Key Management Personnel; and
- (b) the appointment does not specify the way the proxy is to vote on the resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair of the Meeting; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with remuneration of a member of the Company's Key Management Personnel.

8. **Resolution 8 – Ratification of Prior Issue of Placement Shares**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the allotment and prior issue of 13,150,466 Placement Shares issued on 5 September 2024 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 8 by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 8 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

9. **Resolution 9 – Approval of Issue of Non-Related Party Placement Shares**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the Shareholders of the Company approve the issue and allotment of 2,534,882 Shares to sophisticated and professional investors, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 9 by or on behalf of:

- (a) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 9 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

10. **Resolution 10** – Approval of Issue of Lead Manager Placement Shares

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

“That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, the Shareholders of the Company approve the issue and allotment of up to a maximum of 436,416 Lead Manager Placement Shares to Prenzler Group Pty Ltd, or their nominees, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 10 by or on behalf of:

- (c) a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (d) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 10 by:

- (iv) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (v) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (vi) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

11. **Resolution 11** – Approval of Issue of Placement Shares to Associated Entities of Mr Quentin Flannery, Director of the Company

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of up to a maximum of 8,558,140 Placement Shares comprising up to a maximum of 8,274,002 Placement Shares to Ilwella Pty Ltd and up to a maximum of 284,138 Placement Shares to Offelbar Pty Ltd, Associated Entities of Mr Quentin Flannery, Director of the Company, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 11 by or on behalf of:

- (a) Ilwella Pty Ltd, Offelbar Pty Ltd or Mr Quentin Flannery;
- (b) a person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (c) an Associate of that person or those persons described in (a) or (b).

However, this does not apply to a vote cast in favour of Resolution 11 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with direction given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

12. **Resolution 12** – Approval of Issue of Placement Shares to Tri-Star Group Investments Pty Ltd under ASX Listing Rule 10.11

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of up to a maximum of 5,989,070 Placement Shares to Tri-Star Group Investments Pty Ltd, substantial shareholder with a nominated Director on the Board, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 12 by or on behalf of:

- (a) Tri-Star Group Investments Pty Ltd;
- (b) a person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (c) an Associate of that person or those persons described in (a) or (b).

However, this does not apply to a vote cast in favour of Resolution 12 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with direction given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Company Constitution Approval

13. Resolution 13 – Re-approval of the Proportional Takeover Provisions in the Constitution

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **Special Resolution**:

“That, for the purposes of section 648G and 136(2) of the Corporations Act and for all other purposes, the Proportional Takeover Provisions set out in Schedule 6 of the Company’s Constitution be renewed for a period of three years from the date of the Meeting.”

BY ORDER OF THE BOARD



David Franks
Company Secretary

15 October 2024

Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at 3:00PM AEDT on Friday, 22 November 2024 at Automic Group, Level 5, 126 Phillip Street, Sydney, NSW 2000.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

Full details of the business to be considered at the Annual General Meeting are set out below.

Agenda

Ordinary business

Financial statements and reports

In accordance with the Constitution and the Corporations Act, the business of the Annual General Meeting will include receipt and consideration of the Annual Financial Report of the Company for the financial year ended 30 June 2024 together with the declaration of the Directors, the Director's Report, the Remuneration Report and the Auditor's Report.

In accordance with the amendments to the Corporations Act, the Company is no longer required to provide a hard copy of the Company's Annual Financial Report to Shareholders unless a Shareholder has specifically elected to receive a printed copy.

Whilst the Company will not provide a hard copy of the Company's Annual Financial Report unless specifically requested to do so, Shareholders may view the Company Annual Financial Report on its website at <https://omegaoilandgas.com.au/investor-dashboard/>.

No resolution is required for this item, but Shareholders will be given the opportunity to ask questions and to make comments on the management and performance of the Company.

The Company's auditor will be present at the Meeting. During the discussion of this item, the auditor will be available to answer questions on the:

- Conduct of the audit;
- Preparation and content of the Auditor's Report;
- Accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- Independence of the auditor in relation to the conduct of the audit.

Written questions of the auditor

If you would like to submit a written question about the content of the Auditor's Report or the conduct of the audit of the Annual Financial Report of the Company's auditor, please send your question to the Company Secretary. A list of qualifying questions will be made available at the Meeting.

Please note that all written questions must be received at least five business days before the Meeting, which is by 15 November 2024.

Resolutions

Remuneration Report

Resolution 1 – Adoption of Remuneration Report

In accordance with section 250R(2) of the Corporations Act, the Company is required to present to its Shareholders the Remuneration Report as disclosed in the Company's Annual Financial Report.

The vote on the Resolution is advisory only and does not bind the Directors or the Company. The Remuneration Report is set out in the Company's Annual Financial Report and is also available on the Company's website at <https://omegaoilandgas.com.au/investor-dashboard/>.

However, if at least 25% of the votes cast are against the adoption of the Remuneration Report at the Meeting (subject of this Notice of Meeting), and then again at the 2025 Annual General Meeting (**2025 AGM**), the Company will be required to put to the vote a resolution (**Spill Resolution**) at the 2025 AGM to approve the calling of a further meeting (**Spill Meeting**). If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the Spill Meeting within 90 days of the 2025 AGM. All of the Directors who were in office when the 2025 Directors' Report was approved, other than the Managing Director, will (if desired) need to stand for re-election at the Spill Meeting.

The Remuneration Report explains the Board's policies in relation to the nature and level of remuneration paid to KMPs (including Directors) and sets out remuneration details, service agreements and the details of any share-based compensation.

Voting

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice of Meeting. In particular, the Directors and other Restricted Voters must not vote on this Resolution and must not cast a vote as proxy, unless the appointment gives a direction on how to vote, or the proxy is given to the Chair and you submit the Proxy Form, authorising the Chair to exercise the proxy even though Resolution 1 is connected directly or indirectly with the remuneration of a KMP and that in doing so you will be taken to have directed the Chair to vote in accordance with the Chair's stated intention to vote in favour of Resolution 1.

Shareholders are urged to read carefully the Proxy Form and to provide a direction to the proxy on how to vote on this Resolution.

Directors' Recommendation

The Directors have not made a recommendation for this Resolution.

The Chair intends to vote in favour of this Resolution.

Re-election of Director

Resolution 2 – Re-election of Mr Stephen Harrison as Director

ASX Listing Rule 14.5 provides that an entity which has Directors must hold an election of Directors at each annual general meeting.

The Company's Constitution requires that, if no Directors are required to retire at an AGM (as no Directors have been appointed by the Board during the year and there are no Directors who have held office beyond the third AGM at which the Director was last elected/re-elected), then the Director who has served office for the longest without re-election must retire at the next AGM. If more than one Director has held office for the same period of time, the Director to retire must be determined by agreement or lot. The Managing Director is exempt from retirement and standing

for re-election.

Under this Resolution, Mr Stephen Harrison has volunteered to retire by rotation, and being eligible, seeks re-election as a Director of the Company at this AGM.

Mr Harrison was appointed a Director of the Company on 3 June 2021 and was last re-elected as a Director at the 2023 AGM.

Mr Harrison is the Non-Executive Chair and brings to the Board extensive experience in the ASX listed environment being currently Chairman of both ASX-listed NobleOakLife Limited (ASX: NOL) and Incentiapay Limited (ASX: INP). He also has extensive experience in the oil and gas industry, including having been a director of Blue Energy Limited and Exoma Energy Limited, both of which hold or held assets in Queensland.

Directors' Recommendation

The Directors (excluding Mr Harrison) recommend that Shareholders vote for this Resolution.

The Chair intends to vote in favour of this Resolution.

ASX Listing Rule 7.1A

Resolution 3 – ASX Listing Rule 7.1A Approval of Future Issue of Securities

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under Listing Rule 7.1A, however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to add an additional 10% capacity.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation less than the amount prescribed by ASX (currently \$300 million).

As of the close of trading on 15 October 2024, the Company has a market capitalisation of approximately \$83.175 million and therefore is an eligible entity. If at the time of the Meeting the Company is no longer an eligible entity this Resolution will be withdrawn.

This Resolution seeks Shareholder approval by way of a special resolution for the Company to have the additional 10% capacity provided for in Listing Rule 7.1A to issue equity securities without Shareholder approval.

If this Resolution is passed, the Company will be able to issue equity securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Listing Rule 7.1.

Information Required by ASX Listing Rule 7.3A

The following information is provided to Shareholder for the purposes of Listing Rule 7.3A.

Period for which the approval will be valid

An approval under this Listing Rule 7.1A commences on the date of the annual general meeting at which the approval is obtained and expires on the first to occur of the following:

- (a) the date which is 12 months after the date of the annual general meeting at which the approval is obtained;
- (b) the time and date of the entity's next annual general meeting; and
- (c) the time and date on which Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

Minimum price at which the equity securities may be issued under Listing Rule 7.1A

Any equity securities issued under Listing Rule 7.1A.2 must be an existing quoted class of the Company's equity securities and issued for cash consideration.

The issue price per equity security must not be less than 75% of the volume weighted average market price of the equity securities in that class, calculated over 15 trading days on which trades in that class were recorded immediately before:

- (a) the date on which the price at the equity securities are to be issued is agreed by the Company and the recipient of the equity securities; and
- (b) if the equity securities are not issued within 10 trading days of the date in paragraph (a), the date on which the equity securities are issued.

Purposes for which the funds raised by an issue of equity securities under Listing Rule 7.1A may be used

As noted above, any equity securities issued under Listing Rule 7.1A.2 must be issued for cash consideration. Accordingly, every issue of equity securities under Listing Rule 7.1A.2 will have an accompanying proposed use of funds at the time of issue.

As at the date of this Notice, the Company has not formed an intention to offer any equity securities under Listing Rule 7.1A during the Listing Rule 7.1A mandate period, if Shareholders approve this Resolution. However, if Shareholders approved this Resolution and the Company did raise funds from the issue of equity securities under Listing Rule 7.1A, based on the Company's existing plans, the Company considers that the funds may be used for the following purposes:

- (a) to further explore and/or develop the Company's Southern Taroom Trough/Bowen Basin Permian Deep Gas play;
- (b) to develop the Company's oil asset;
- (c) to farm-in or invest in compatible projects and opportunities that may present, which are permitted under the ASX Listing Rules without requiring share approval; and
- (d) to be applied to the Company's working capital requirements, including costs of the raise.

Risk of economic and voting dilution to existing ordinary Securityholders

If this Resolution is approved, and the Company issues equity securities under Listing Rule 7.1A, the existing Shareholders' economic and voting power in the Company will be diluted.

There is a risk that:

- (a) the market price for the Company's equity securities in that class may be significantly lower on the issue date than on the date of the approval under Listing Rule 7.1A; and
- (b) the equity securities may be issued at a price that is at a discount (as described above) to the market price for the Company's equity securities on the issue date;

which may have an effect on the amount of funds raised by the issue of equity securities under Listing Rule 7.1A.

The table below shows the potential dilution of existing Securityholders on the basis of 3 different assumed issue prices and values for the variable "A" in the formula in rule 7.1A.2:

Variable "A" ASX Listing Rule 7.1A.2		Potential Dilution and Funds Raised		
		\$0.14 50% decrease in issue price	\$0.28 issue prices ^(b)	\$0.56 100% increase in issue price
"A" is the number of shares on issue, being 297,051,793 Shares ^(a)	10% voting dilution ^(c)	29,705,179	29,705,179	29,705,179
	Funds raised	\$4,158,725	\$8,317,450	\$16,634,900
"A" is a 50% increase in shares on issue, being 445,577,690 Shares	10% voting dilution ^(c)	44,557,768	44,557,768	44,557,768
	Funds raised	\$6,238,088	\$12,476,175	\$24,952,350
"A" is a 100% increase in shares on issue, being 594,103,586 Shares	10% voting dilution ^(c)	59,410,358	59,410,358	59,410,358
	Funds raised	\$8,317,450	\$16,634,900	\$33,269,800

Notes:

- Based on the total number of fully paid ordinary Shares on issue as at 15 October 2024.
- Based on the closing price of the Company's Shares on ASX as at 15 October 2024.
- The table assumes that the Company issues the maximum number of ordinary Shares available to be issued under Listing Rule 7.1A.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of issues of equity securities under Listing Rule 7.1A based on that Shareholder's holding at the date of this Explanatory Statement.
- The table shows the effect of an issue of equity securities under Listing Rule 7.1A only, not under the Company's 15% placement capacity under Listing Rule 7.1.

Allocation policy for issues under Listing Rule 7.1A

The Company's allocation policy and the identity of the allottees of equity securities under Listing Rule 7.1A will depend on a number of factors, including:

- the Company's intentions in relation to the possible issue of equity securities (for cash consideration) during the Listing Rule 7.1A mandate period;
- the structure and timeframe of the capital raising opportunities available to the Company and any alternative methods for raising funds that are available to the Company (such as a pro rata offer or an offer under a share purchase plan);
- the potential effect on the control of the Company;
- the Company's financial position and the likely future capital requirements; and
- advice from the Company's corporate or financial advisors.

Based on the Company's historical cashflow reports and capital raising activities in the past 12 months, the Company considers that it may raise funds during the Listing Rule 7.1A mandate period, although this cannot be guaranteed. As of the date of this Notice, no specific intention to issue equity securities in relation to any parties, investors or existing Securityholders have been formed. In addition, no intentions have been formed in relation to the possible number of issues, or the time frame in which the issues could be made. Subject to the requirements of the Listing Rules and the Corporations Act, the Board of Directors reserve the right to determine at the time of any issue of equity securities under Listing Rule 7.1A, the allocation policy that the Company will adopt for that issue.

If and when the determination is made to proceed with an issue of equity securities during the Listing Rule 7.1A mandate period, details regarding the allottees and purposes of issue will be disclosed pursuant to the Company's obligations under Listing Rules 3.10.3 and 7.1A.4.

Offers made under Listing Rule 7.1A may be made to parties (excluding any related parties) including professional and sophisticated investors, existing Shareholders of the Company, clients

of Australian Financial Service Licence holders and/or their nominees, or any other person to whom the Company is able to make an offer of equity securities.

Issue or agreement to issue equity securities under Listing Rule 7.1A in the 12 months prior to AGM

The Company has not issued or agreed to issue equity securities under Listing Rule 7.1A.2 in the 12 months preceding the AGM.

This Resolution is a Special Resolution. For a Special Resolution to be passed, at least 75% of the votes validly cast on the resolution by Shareholders (by number of ordinary shares) must be in favour of this Resolution.

Directors' Recommendation

The Board of Directors recommend that Shareholders vote for this Resolution.

The Chair intends to vote in favour of this Resolution.

Approval to Issue Securities

Resolution 7 – Approval for the Issue of Consultancy Shares to Mr Trevor Brown, Chief Executive Officer and Managing Director

Background

This Resolution seeks Shareholder approval to issue and allot 150,000 Fully Paid Ordinary Shares (**Consultancy Shares**) to Mr Trevor Brown, Chief Executive Officer and Managing Director of the Company, or his nominee.

The Company is seeking to issue and allot the Consultancy Shares to Mr Brown, or his nominee, pursuant to a historic Consultancy Agreement between Trevor Brown Advisory and the Company, for consulting services between the period 29 June 2023 and 30 September 2023 and which was agreed on 30 June 2023 (**Consulting Agreement**), being prior to Mr Brown's appointment as Chief Executive Officer and Managing Director of the Company.

As part of the Consulting Agreement, the fees for services was to be paid in a portion of cash remuneration and equity remuneration. The equity remuneration had not been issued prior to Mr Brown's appointment as Chief Executive Officer and Managing Director of the Company on 5 August 2024.

Listing Rule 10.11

ASX Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company, as a listed company, must not issue equity securities to persons in a position of influence without Shareholder approval.

A person in a position of influence for the purposes of Listing Rule 10.11 includes:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue of agreement, a substantial (30%+) holder in the Company;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a director to the board of the Company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an Associate of a person referred to in (a) to (c) above; and

- (e) a person whose relationship with the Company or a person referred to in (a) to (d) above is such that, in the ASX's opinion, the issue or agreement should be approved by Shareholders.

As Mr Brown is the Chief Executive Officer and Managing Director of the Company, Mr Brown is a person in a position of influence for the purposes of Listing Rule 10.11. The proposed issue does not fall within any of the exceptions in Listing Rule 10.12, and therefore requires the approval of the Company's Shareholders under Listing Rule 10.11.

To this end, this Resolutions seeks the required Shareholder approval to issue the Consultancy Shares to Mr Brown under and for the purposes of Listing Rule 10.11.

If approval is obtained under Listing Rule 10.11, in accordance with Listing Rule 7.2 (exception 14), separate approval is not required under Listing Rule 7.1.

If this Resolution is passed, the Company will be able to proceed with the proposed issue of Consultancy Shares pursuant to the Consulting Agreement between Mr Brown and the Company.

If this Resolution is not passed, the Company will not be able to proceed with the proposed issue of Consultancy Shares and may be required to compensate Mr Brown in lieu of the equity remuneration in the form of an equivalent cash payment.

Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit.

The proposed issue of Consultancy Shares (which is a type of equity security, for the purposes of the Chapter 2E of the Corporations Act) constitutes the giving of a financial benefit.

A "related party" for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of "related party" also includes a person whom there is reasonable grounds to believe will become a "related party" of a public company.

The non-conflicted Directors of the Company (being Mr Stephen Harrison, Mr Quentin Flannery, Mr Andrew Hackwood and Mr Michael Sandy) carefully considered the issue of these Consultancy Shares to Mr Brown at the time of executing the Consulting Agreement, being when Mr Brown was a non-related party of the Company, and continues to form the view at the date of this Notice and formed the view that the giving of this financial benefit are on arm's length terms.

Accordingly, the non-conflicted Directors of the Company believe that the issue of these Consultancy Shares to Mr Brown fall within the "arm's length terms" exception as set out in section 210 of the Corporations Act, and relies on this exception for the purposes of this Resolution. Therefore, the proposed issue of Consultancy Shares to Mr Brown requires Shareholder approval under and for the purposes of Listing Rule 10.11 only.

Information required by ASX Listing Rule 10.13

The following information in relation to the issue of the Consultancy Shares to Mr Brown is provided to Shareholders for the purposes of ASX Listing Rule 10.13:

- (a) The allottee is Mr Trevor Brown (or his nominee).
- (b) Mr Brown is a related party of the Company by virtue of being a Director and therefore falls within the category stipulated by Listing Rule 10.14.1.
- (c) The maximum number of Consultancy Shares to be issued is 150,000.

- (d) The Shares will be fully paid on issue and rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- (e) The Consultancy Shares will be issued within 1 month of Shareholder approval being obtained by the Company (or otherwise, as determined by the ASX in the exercise of their discretion).
- (f) The Consultancy Shares will be offered at an issue price of \$Nil per Consultancy Share, and are being issued in lieu of \$30,000 in fees owed to Mr Brown under the Consulting Agreement (or the equivalent of \$0.20 per Share).
- (g) Funds will not be raised from the issue of these Consultancy Shares as the issue is proposed to be made to remunerate Mr Brown for his previous services to the Company as a Consultant.
- (h) The current total remuneration package received by Mr Brown is outlined in Annexure C.
- (a) The Consultancy Shares were issued under the Consulting Agreement, the material terms of which are set out in Annexure A of this Notice.

Directors' Recommendation

The Board of Directors (excluding Mr Brown) recommend that Shareholders vote for this Resolution.

The Chair intends to vote in favour of this Resolution.

Resolution 5 – Approval for the Issue of Consultancy Incentive Securities to Mr Trevor Brown, Chief Executive Officer and Managing Director

Background

This Resolution seeks Shareholder approval to issue and allot 1,200,000 Performance Rights and 450,000 Unlisted Options on the terms noted below (**Consultancy Incentive Securities**) to Mr Trevor Brown, Chief Executive Officer and Director of the Company, or his nominee.

The Company is seeking to issue and allot the Consultancy Incentive Securities to Mr Brown, or his nominee, pursuant to the Instruction for Services between Trevor Brown Advisory and the Company dated 27 November 2023 for consulting services from 1 October 2023 (**Instruction for Services**), further to the Consultancy Services Agreement, being prior to Mr Brown's appointment as Chief Executive Officer and Managing Director of the Company.

Mr Brown was engaged to perform the services until the commencement of a new chief executive officer, including

- to assist in chief executive officer duties, supporting the executive chair; and
- be appointed the Executive Safety Manager.

As part of the Instruction for Services under the Consulting Agreement, in addition to cash remuneration, the consultant was entitled to equity remuneration. The equity remuneration had not been issued prior to Mr Brown's appointment as Chief Executive Officer and Managing Director of the Company on 5 August 2024.

The equity remuneration comprised:

Unlisted Options	The Company will issue, subject to shareholder approval, 450,000 unlisted options exercisable at \$0.30, expiring 2 years from issue date, vesting immediately on issue. Material terms of the options are set out in Annexure D of this Notice.			
Performance Rights	The Company will issue, subject to shareholder approval, 1.2 million Performance Rights to Mr Brown in 2 tranches for consideration as noted below. From the date of execution of the Instruction for Services, being 27 November 2023, each tranche has a Vesting Conditions noted which must be satisfied by 31 December 2024. On meeting the Vesting Conditions of a Performance Right, and payment of the noted consideration, Mr Brown will be issued one ordinary share in the Company on the same terms and conditions as the Company's existing ordinary shares on issue. If the vesting conditions for a Performance Right fail to be satisfied by the requisite date for satisfaction, the relevant Performance Right will expire. In the Board's absolute discretion, if a Change of Control Event occurs the Performance Rights will fully vest on the date of the Change of Control Event.			
	Tranche	Last date to satisfy vesting conditions	Performance rights	Vesting conditions
	Tranche 1a	31 December 2024	600,000	a) the Company's 30-day VWAP share price is to be equal to or greater than \$0.27; and b) payment of Issue Price of \$0.25 per share.
	Tranche 1b	31 December 2024	600,000	a) the Company's 30-day VWAP share price is to be equal to or greater than \$0.36; and a) payment of Issue Price of \$0.32 per share.

It is noted that Tranche 1a VWAP vesting condition has been met and therefore on approving this Resolution, Tranche 1a are fully vested on payment of the Issue Price of \$0.25 per share.

Listing Rule 10.11

ASX Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company, as a listed company, must not issue equity securities to persons in a position of influence without Shareholder approval.

A person in a position of influence for the purposes of Listing Rule 10.11 includes:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue of agreement, a substantial (30%+) holder in the Company;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a director to the board of the Company pursuant to a relevant agreement which gives them a right or expectation to do so;

- (d) an Associate of a person referred to in (a) to (c) above; and
- (e) a person whose relationship with the Company or a person referred to in (a) to (d) above is such that, in the ASX's opinion, the issue or agreement should be approved by Shareholders.

As Mr Brown is the Chief Executive Officer and Managing Director of the Company, Mr Brown is a person in a position of influence for the purposes of Listing Rule 10.11. The proposed issue does not fall within any of the exceptions in Listing Rule 10.12, and therefore requires the approval of the Company's Shareholders under Listing Rule 10.11.

To this end, this Resolutions seeks the required Shareholder approval to issue Consultancy Incentive Securities to Mr Brown under and for the purposes of Listing Rule 10.11.

If approval is obtained under Listing Rule 10.11, in accordance with Listing Rule 7.2 (exception 14), separate approval is not required under Listing Rule 7.1.

If this Resolution is passed, the Company will be able to proceed with the proposed issue of Consultancy Incentive Securities, consisting of 1,200,000 Performance Rights and 450,000 Unlisted Options on the terms noted above.

If this Resolution is not passed, the Company will not be able to proceed with the proposed issue of Consultancy Incentive Securities and may be required to compensate Mr Brown in lieu of the equity remuneration in the form of an equivalent cash payment.

Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit.

The proposed issue of Consultancy Incentive Securities (which is a type of equity security, for the purposes of the Chapter 2E of the Corporations Act) constitutes the giving of a financial benefit.

A "related party" for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of "related party" also includes a person whom there is reasonable grounds to believe will become a "related party" of a public company.

The non-conflicted Directors of the Company (being Mr Stephen Harrison, Mr Quentin Flannery, Mr Andrew Hackwood and Mr Michael Sandy) carefully considered the issue of these Consultancy Shares to Mr Brown at the time of executing the Consulting Agreement, being when Mr Brown was a non-related party of the Company, and continues to form the view at the date of this Notice and formed the view that the giving of this financial benefit are on arm's length terms.

Accordingly, the non-conflicted Directors of the Company believe that the issue of these Consultancy Incentive Securities to Mr Brown fall within the "arm's length terms" exception as set out in section 210 of the Corporations Act, and relies on this exception for the purposes of this Resolution. Therefore, the proposed issue of Consultancy Incentive Securities to Mr Brown requires Shareholder approval under and for the purposes of Listing Rule 10.11 only.

Information required by ASX Listing Rule 10.13

The following information in relation to the issue of the Consultancy Incentive Securities, consisting of 1,200,000 Performance Rights and 450,000 Unlisted Options, to Mr Brown is provided to Shareholders for the purposes of ASX Listing Rule 10.13:

- (a) The allottee is Mr Trevor Brown (or his nominee).
- (b) Mr Brown is a related party of the Company by virtue of being a Director and therefore falls within the category stipulated by Listing Rule 10.14.1.

- (c) The maximum number of Consultancy Incentive Securities to be issued is 1,200,000 Performance Rights and 450,000 Unlisted Options.
- (d) Prior to Mr Brown's appointment as Chief Executive Officer and Managing Director, the Company entered into the Instruction for Services with an entity controlled by Mr Brown in order to facilitate the provision of consultancy services. Under the terms of the Instruction for Services and in addition to cash remuneration for the consultancy services, the Company agreed to issue and allot 1,200,000 Performance Rights and 450,000 Unlisted Options to the consultant. The key terms of the Performance Rights and Unlisted Options are set out in Annexure B. The full terms of the Consultancy Incentive Securities are set out about in this Explanatory Statement.
- (e) The Consultancy Incentive Securities will be issued within 1 month of Shareholder approval being obtained by the Company (or otherwise, as determined by the ASX in the exercise of their discretion).
- (f) The Consultancy Incentive Securities will be offered for nil cash consideration.
- (g) Funds will not be raised from the issue of these Consultancy Incentive Securities as the issue is proposed to be made to remunerate Mr Brown for his previous services as Consultant to the Company, including performing executive services until the commencement of a new chief executive officer, being assisting in chief executive duties, supporting the executive chair and being appointed the Executive Safety Manager.
- (h) The current total remuneration package received by Mr Brown is outlined in Annexure C.
- (i) The Consultancy Incentive Securities are to be issued under an Instruction for Services , the material terms of the agreement are set out in Annexure B of this Notice.

Directors' Recommendation

The Board of Directors (excluding Mr Brown) recommend that Shareholders vote for this Resolution.

The Chair intends to vote in favour of this Resolution.

Resolution 6 – Approval for the Issue of Executive Incentive Securities to Mr Trevor Brown, Chief Executive Officer and Managing Director

Background

This Resolution seeks Shareholder approval to issue and allot 5,000,000 Performance Rights on the terms noted below (**CEO Performance Rights**) to Mr Trevor Brown, Chief Executive Officer and Managing Director of the Company.

The CEO Performance Rights are to be issued to Mr Brown pursuant to Mr Brown's Executive Services Agreement between Mr Brown and the Company.

Performance Rights	The Company will issue 5 million Performance Rights to Mr Brown in 5 tranches for nil consideration. Each tranche has a series of Vesting Conditions which must be satisfied by 30 June 2025 or 30 June 2026. On meeting the Vesting Conditions of a Performance Right, Mr Brown will be issued one ordinary share in the Company on the same terms and conditions as the Company's existing ordinary shares on issue. If the vesting conditions for a Performance Right fail to be satisfied by the requisite date for satisfaction, the relevant Performance Right will expire.
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	<p>In the Board's absolute discretion, a pro rata vesting of Performance Rights may occur if the relevant Vesting Conditions are partially achieved.</p> <p>The Performance Rights have Vesting Conditions of a VWAP and an operation condition, by a vesting date. An example of the Vesting Condition being partially met might be that due to circumstances encountered during the operations, a Board decision was made for good reason to alter an operational target of the program – for example not to perform a Diagnostic Fracture Injection Test (DFIT) or to shorten the horizontal length of the well.</p> <p>In the Board's absolute discretion, if a Change of Control Event occurs the Performance Rights will fully vest on the date of the Change of Control Event.</p>			
	Tranche	Last date to satisfy vesting conditions	Performance rights	Vesting conditions
	Tranche 1a	30 June 2025	1,000,000	<ul style="list-style-type: none"> a) Safely, successfully, and within the board approved budget: <ul style="list-style-type: none"> i) drill Canyon-1H horizontal well; and ii) execute DFIT in toe of horizontal well; b) the Company's 30-day VWAP share price is to be equal to or greater than \$0.33 per share for the month of June 2025; and c) Mr Brown continues to be employed by the Company for the entirety of the 2025 Financial Year.
	Tranche 1b	30 June 2025	750,000	<ul style="list-style-type: none"> b) Safely, successfully, and within the board approved budget, complete a multi-stage fracture stimulation and flow back program; c) the Company's 30-day VWAP share price is to be equal to or greater than \$0.33 per share for the month of June 2025; and d) the Executive continues to be employed by the Company for the entirety of the 2025 Financial Year.

	Tranche 1c	30 June 2025	1,000,000	<ul style="list-style-type: none"> a) Achieve a flow rate of gas from the Canyon 1H multi-stage fracture stimulation program which could be commercially viable for sale; b) the Company's 30-day VWAP share price is to be equal to or greater than \$0.33 per share for the month of June 2025; and c) Mr Brown continues to be employed by the Company for the entirety of the 2025 Financial Year.
	Tranche 1d	30 June 2025	250,000	<ul style="list-style-type: none"> a) Sell, farm down or farm out the Bennett Oil project via a Board approved transaction; b) the Company's 30-day VWAP share price is to be equal to or greater than \$0.33 per share for the month of June 2025; and c) Mr Brown continues to be employed by the Company for the entirety of the 2025 Financial Year.
	Tranche 2	30 June 2026	2,000,000	<ul style="list-style-type: none"> a) Introduce a strategic investor or farm-in partner via a Board approved transaction; b) the Company's 30-day VWAP share price is to be equal to or greater than \$0.48 per share for the month of June 2026; and c) Mr Brown continues to be employed by the Company for the entirety of the 2026 Financial Year.

Listing Rule 10.11

ASX Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company, as a listed company, must not issue equity securities to persons in a position of influence without Shareholder approval.

A person in a position of influence for the purposes of Listing Rule 10.11 includes:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue of agreement, a substantial (30%+) holder in the Company;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a director to the board of the Company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an Associate of a person referred to in (a) to (c) above; and
- (e) a person whose relationship with the Company or a person referred to in (a) to (d) above is such that, in the ASX's opinion, the issue or agreement should be approved by Shareholders.

As Mr Brown is the Chief Executive Officer and Managing Director of the Company, Mr Brown is a person in a position of influence for the purposes of Listing Rule 10.11. The proposed issue does not fall within any of the exceptions in Listing Rule 10.12, and therefore requires the approval of

the Company's Shareholders under Listing Rule 10.11.

To this end, this Resolutions seeks the required Shareholder approval to issue the CEO Performance Rights to Mr Brown under and for the purposes of Listing Rule 10.11.

If approval is obtained under Listing Rule 10.11, in accordance with Listing Rule 7.2 (exception 14), separate approval is not required under Listing Rule 7.1.

If this Resolution is passed, the Company will be able to proceed with the proposed issue of CEO Performance Rights to Mr Brown.

If this Resolution is not passed, the Company will not be able to proceed with the proposed issue of CEO Performance Rights to Mr Brown. If this occurs, the Company may consider other forms of performance based remuneration for Mr Brown, such as cash remuneration, which is to be determined by the non-conflicted Directors of the Company.

Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

- (c) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- (d) Shareholder approval is obtained prior to the giving of the financial benefit.

The proposed issue of CEO Performance Rights (which is a type of equity security, for the purposes of the Chapter 2E of the Corporations Act) constitutes the giving of a financial benefit.

A "related party" for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of "related party" also includes a person whom there is reasonable grounds to believe will become a "related party" of a public company.

The non-conflicted Directors of the Company (being Mr Stephen Harrison, Mr Quentin Flannery, Mr Andrew Hackwood and Mr Michael Sandy) carefully considered the issue of CEO Performance Rights to Mr Brown and formed the view that the giving of this financial benefit would be reasonable in the circumstance.

Accordingly, the non-conflicted Directors of the Company believe that the issue of these CEO Performance Rights fall within the "reasonable remuneration" exception as set out in section 211 of the Corporations Act, and relies on this exception for the purposes of this Resolution. Therefore, the proposed issue of CEO Performance Rights to Mr Brown requires Shareholder approval under and for the purposes of Listing Rule 10.11 only.

Information required by ASX Listing Rule 10.13

The following information in relation to the issue of the CEO Performance Rights to Mr Brown is provided to Shareholders for the purposes of ASX Listing Rule 10.13:

- (a) The allottee is Mr Trevor Brown (or his nominee).
- (b) Mr Brown is a related party of the Company by virtue of being a Director and therefore falls within the category stipulated by Listing Rule 10.14.1.
- (c) The maximum number of CEO Performance Rights to be issued is 5,000,000.
- (d) The full terms of the CEO Performance Rights are set out above.
- (e) The CEO Performance Rights will be issued within 1 month of Shareholder approval being obtained by the Company (or otherwise, as determined by the ASX in the exercise of their discretion).
- (f) The CEO Performance Rights will be offered for nil cash consideration.

- (g) Funds will not be raised from the issue of these CEO Performance Rights as the issue is proposed to be made to incentivise and remunerate Mr Brown.
- (h) The current total remuneration package received by Mr Brown is set out in Annexure C.
- (j) The CEO Performance Rights are proposed to be issued under the Employment Services Agreement between the Company and Mr Brown. The material terms of the agreement are set out in Annexure C.

Directors' Recommendation

The Board of Directors (excluding Mr Brown) recommend that Shareholders vote for this Resolution.

The Chair intends to vote in favour of this Resolution.

Resolution 7 – Approval for the Issue of Incentive Securities to Related Party, Mr Andrew Hackwood, Non-Executive Director of the Company

Background

This Resolution seeks Shareholder approval to issue and 450,000 Unlisted Options on the terms noted below (**NED Options**) to Mr Andrew Hackwood, Non-Executive Director of the Company.

As announced by the Company on 31 January 2024, to align Mr Hackwood's incentive package with the incentive packages of the other Non-Executive Directors, the Company confirmed, subject to Shareholder approval, that Mr Hackwood would receive 450,000 NED Options, issued in three tranches as follows:

1. 150,000 Unlisted Options, exercisable at \$0.30, vested, expiring on 21 October 2025;
2. 150,000 Unlisted Options, exercisable at \$0.30, vested, expiring on 21 October 2026; and
3. 150,000 Unlisted Options, exercisable at \$0.30, vesting on 21 October 2025, expiring on 21 October 2027.

Other material terms of the options are set out in Annexure E of this Notice.

Listing Rule 10.11

ASX Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company, as a listed company, must not issue equity securities to persons in a position of influence without Shareholder approval.

A person in a position of influence for the purposes of Listing Rule 10.11 includes:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue of agreement, a substantial (30%+) holder in the Company;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a director to the board of the Company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an Associate of a person referred to in (a) to (c) above; and
- (e) a person whose relationship with the Company or a person referred to in (a) to (d) above is such that, in the ASX's opinion, the issue or agreement should be approved by Shareholders.

As Mr Hackwood is a Non-Executive Director of the Company, Mr Hackwood is a person in a

position of influence for the purposes of Listing Rule 10.11. The proposed issue does not fall within any of the exceptions in Listing Rule 10.12, and therefore requires the approval of the Company's Shareholders under Listing Rule 10.11.

To this end, this Resolutions seeks the required Shareholder approval to issue the NED Options to Mr Hackwood under and for the purposes of Listing Rule 10.11.

If approval is obtained under Listing Rule 10.11, in accordance with Listing Rule 7.2 (exception 14), separate approval is not required under Listing Rule 7.1.

If this Resolution is passed, the Company will be able to proceed with the proposed issue of NED Options.

If this Resolution is not passed, the Company will not be able to proceed with the proposed issue of NED Options to Mr Hackwood. If this occurs, the Company may consider other forms of remuneration for Mr Hackwood, such as cash remuneration, which is to be determined by the non-conflicted Directors of the Company.

Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit.

The proposed issue of NED Options (which is a type of equity security, for the purposes of the Chapter 2E of the Corporations Act) constitutes the giving of a financial benefit.

A "related party" for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of "related party" also includes a person whom there is reasonable grounds to believe will become a "related party" of a public company.

The non-conflicted Directors of the Company (being Mr Stephen Harrison, Mr Quentin Flannery, Mr Trevor Brown and Mr Michael Sandy) carefully considered the issue of these NED Options to Mr Hackwood and formed the view that the giving of this financial benefit are on arm's length terms, as the NED Options are proposed to be issue on the same terms as offered to the other Non-Executive Directors of the Company, which Shareholders have previously approved. Furthermore the non-conflicted Directors of the Company formed the view that the giving of this financial benefit would be reasonable in the circumstance.

Accordingly, the non-conflicted Directors of the Company believe that the issue of NED Options to Mr Hackwood fall within the "arm's length terms" exception as set out in section 210 of the Corporations Act, and fall within the "reasonable remuneration" exception as set out in section 211 of the Corporations Act, and relies on these exceptions for the purposes of this Resolution. Therefore, the proposed issue of NED Options to Mr Hackwood requires Shareholder approval under and for the purposes of Listing Rule 10.11 only.

Information required by ASX Listing Rule 10.13

The following information in relation to the issue of the NED Options to Mr Hackwood is provided to Shareholders for the purposes of ASX Listing Rule 10.13:

- (a) The allottee is Mr Andrew Hackwood (or his nominee).
- (b) Mr Hackwood is a related party of the Company by virtue of being a Director and therefore falls within the category stipulated by Listing Rule 10.14.1.
- (c) The maximum number of NED Options to be issued is 450,000.
- (d) The full terms of the NED Options are set out above and Annexure E of this Notice.

- (e) The NED Options will be issued within 1 month of Shareholder approval being obtained by the Company (or otherwise, as determined by the ASX in the exercise of their discretion).
- (f) The NED Options will be offered for nil cash consideration.
- (g) Funds will not be raised from the issue of these NED Options as the issue is proposed to be made as part of Mr Hackwood's remuneration package.
- (h) The current total remuneration package received by Mr Hackwood is:
- (i) Non-Executive Director Fees: \$48,000 per annum; and
 - (ii) Incentive Package: 450,000 Unlisted Options, which are the subject of this Resolution.

Directors' Recommendation

The Board of Directors (excluding Mr Hackwood) recommend that Shareholders vote for this Resolution.

The Chair intends to vote in favour of this Resolution.

Resolution 8 – Ratification of Prior Issue of Placement Shares

Background

As announced by the Company on 5 September 2024, the Company successfully completed a placement to sophisticated and professional investors (**Placement**) of 13,150,466 Shares at \$0.215 per Share (**Placement Shares**), raising approximately \$2,827,350 (before costs) for the Company. The Placement Shares were issued utilising the Company's existing capacity under Listing Rule 7.1.

The total capital raising program is to raise \$6,500,000 (before costs) for the Company, comprising:

1. \$2,827,350 (before costs) raised from sophisticated and professional investors on 5 September 2024, subject to this Resolution;
2. \$545,000 (before costs) to be raised from sophisticated and professional investors on 5 September 2024, subject to Resolution 9;
3. \$1,840,000 (before costs) to be raised from Associated Entities of Mr Quentin Flannery, Director of the Company, subject to Resolution 11; and
4. 1,287,650 (before costs) to be raised from Tri-Star Group Investments Pty Ltd (**Tri-Star**), a substantial shareholder of greater than 10% who has a nominee Director on the Board pursuant to a relevant agreement, being Mr Andrew Hackwood, subject to Resolution 12. together **Capital Raising Program**.

Along with the funds raised from the Placement Shares subject to Resolutions 9, 11 and 12, the Company will utilise the funds to drive value from our assets and knowledge base, and provide flexibility for possible capture of near-term opportunities:

- Possible expansion of current appraisal program if well conditions allow, additional multi-stage stimulation program in Canyon-1H and extended production testing program;
- Flexibility to respond to business development opportunities as they arise, such as Government acreage releases and partnering opportunities;
- Acceleration of appraisal/early development program if positive results are obtained, and building the organisation for designing the next stage; and
- Corporate funding prior to receipt of anticipated R&DTI cash refunds for FY2024, expected in late 2024 and for FY2025, expected in late 2025, with the FY2022/2023 R&DTI cash refund of approximately \$6.8M expected to be received in late 2024. together **Use of Placement Share Funding**.

The allottees are not:

- a related party of the Company;
- a KMP of the Company;
- a substantial holder of Company;
- an adviser to the Company; nor
- an associate of any of the above; and
- they are not being issued more than 1% of OMA's current issued capital.

together “**Not an Allottee under Section 7.4 of ASX Guidance Note 21**”.

The passing of this Resolution is not interdependent on approval of any other Resolution in this Notice.

ASX Listing Rule 7.1

This Resolution proposes that Shareholders of the Company approve and ratify the prior issue and allotment of 13,150,466 Placement Shares, which were issued on 5 September 2024 (**Issue Date**).

All of the Placement Shares were issued by utilising the Company's existing capacity under Listing Rule 7.1.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The issue of Placement Shares did not fit within any of the exceptions to Listing Rule 7.1 and, as it has not been approved by the Company's Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the Issue Date.

Listing Rule 7.4 allows the Shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, this Resolution seeks Shareholder approval to subsequently approve the issue of Placement Shares for the purposes of Listing Rule 7.4.

If this Resolution is passed, the issue of Placement Shares will be excluded in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12-month period following the Issue Date.

If this Resolution is not passed, the issue of Placement Shares will be included in calculating the Company's 15% capacity to issue equity securities under Listing Rule 7.1 without Shareholder approval over the 12-month period following the Issue Date.

Information required by ASX Listing Rule 7.5

The following information is provided to Shareholders for the purposes of Listing Rule 7.5.

- (a) The Placement Shares were issued to sophisticated and professional investors, and are Not an Allottee under Section 7.4 of ASX Guidance Note 21, being clients of the Prenzler Group Pty Ltd and other sub-brokers undertaken through a capital raising book-building process.
- (b) The Company issued 13,150,466 Placement Shares.
- (c) The Placement Shares were fully paid on issue and ranked equally in all aspects with all

existing fully paid ordinary shares previously issued by the Company.

- (d) The Placement Shares were issued on 5 September 2024.
- (e) Each of the Placement Shares were issued at an issue price of \$0.215 per Placement Share, which raised approximately \$2,827,350 (before costs).
- (f) Funds raised from the issue of the Shares have been and will be utilised by the Company for the Use of Placement Share Funding.

Directors' Recommendation

The Board of Directors recommend that Shareholders vote for this Resolution.

The Chair intends to vote in favour of this Resolution.

Resolution 9 – Approval of Issue of Non-Related Party Placement Shares

Background

This Resolution seeks Shareholder approval to issue and allot 2,534,882 Shares at \$0.215 per Share (**Placement Shares**) to sophisticated and professional investors, being clients of the Prenzler Group Pty Ltd and other sub-brokers undertaken through the Capital Raising Program, raising approximately \$545,000 (before costs) for the Company.

The allottees are not:

- a related party of the Company;
- a KMP of the Company;
- a substantial holder of Company;
- an adviser to the Company; nor
- an associate of any of the above; and
- they are not being issued more than 1% of OMA's current issued capital.

together "**Not an Allottee under Section 7.2 of ASX Guidance Note 21**".

Resolution 9 is part of the Capital Raising Program, with the funds raised to be utilised for the Use of Placement Share Funding.

Please refer to the Background Section of Resolution 8 on Page 31 of the Notice of Meeting for a full description of the Placement.

The passing of this Resolution is not interdependent on approval of any other Resolution in this Notice.

The effect of this Resolution is for Shareholders to approve the issue of these Placement Shares to fall within an exception to ASX Listing Rule 7.1, which will allow the Company to issue these without using the Company's 15% capacity under Listing Rule 7.1.

ASX Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

An issue of equity securities that is approved by the Company's Shareholders under Listing Rule 7.1 will not use up the Company's 15% limit and therefore does not reduce the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional equity securities

in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. To this end, this Resolution seeks Shareholder approval to approve the issue of Placement Shares under and for the purposes of Listing Rule 7.1.

If this Resolution is passed, the issue of the Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1 to issue equity securities without Shareholder approval over the 12-month period following the date on which the Placement Shares are issued.

If this Resolution is not passed, and the Company proceeds with the issue, the Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1 to issue equity securities without Shareholder approval over the 12-month period following the date on which the Lead Manager Placement Shares are issued.

Information Required by Listing Rule 7.3

The following information is provided to Shareholders for the purposes of Listing Rule 7.3:

- (a) The allottees are sophisticated and professional investors, and are Not an Allottee under Section 7.2 of ASX Guidance Note 21, being clients of the Prenzler Group Pty Ltd and other sub-brokers undertaken through a capital raising book-building process.
- (b) The maximum number of Placement Shares to be issued is 2,534,882.
- (c) The Placement Shares will be fully paid on issue and rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- (d) These Placement Shares will be issued by within 3 months of Shareholder approval being obtained by the Company (or otherwise, as determined by the ASX in the exercise of their discretion).
- (e) Each of the Placement Shares will be issued at an issue price of \$0.215 per Placement Share, which will raise approximately \$545,000 (before costs).
- (f) Funds raised from the issue of the Shares will be utilised by the Company for the Use of Placement Share Funding.

Directors' Recommendation

The Board of Directors recommend Shareholders vote for this Resolution.

The Chair intends to vote in favour of this Resolution.

Resolution 10 – Approval of Issue of Lead Manager Placement Shares

Background

This Resolution seeks Shareholder approval to issue and allot 436,416 Placement Shares (**Lead Manager Placement Shares**) to Prenzler Group Pty Ltd, Lead Manager to the Placement, or their nominees, for their services as Lead Manager to the Capital Raising Program.

Resolution 10 is part of the Capital Raising Program, with the funds raised to be utilised for the Use of Placement Share Funding.

Please refer to the Background Section of Resolution 8 on Page 31 of the Notice of Meeting for a full description of the Placement.

The passing of this Resolution is not interdependent on approval of any other Resolution in this Notice.

The effect of this Resolution is for Shareholders to approve the issue of these Placement Shares to fall within an exception to ASX Listing Rule 7.1, which will allow the Company to issue these without using the Company's 15% capacity under Listing Rule 7.1.

ASX Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

An issue of equity securities that is approved by the Company's Shareholders under Listing Rule 7.1 will not use up the Company's 15% limit and therefore does not reduce the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

To this end, this Resolution seeks Shareholder approval to approve the issue of Lead Manager Placement Shares under and for the purposes of Listing Rule 7.1.

If this Resolution is passed, the issue of the Lead Manager Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1 to issue equity securities without Shareholder approval over the 12-month period following the date on which the Lead Manager Placement Shares are issued.

If this Resolution is not passed, and the Company proceeds with the issue, the Lead Manager Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1 to issue equity securities without Shareholder approval over the 12-month period following the date on which the Lead Manager Placement Shares are issued.

Information Required by Listing Rule 7.3

The following information is provided to Shareholders for the purposes of Listing Rule 7.3:

- (g) The allottee is Prenzler Group Pty Ltd (or their nominees), Lead Manager to the Placement.
- (h) The maximum number of Lead Manager Placement Shares to be issued is of 436,416.
- (i) The Lead Manager Placement Shares will be fully paid on issue and rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- (j) These Lead Manager Placement Shares will be issued by within 3 months of Shareholder approval being obtained by the Company (or otherwise, as determined by the ASX in the exercise of their discretion).
- (k) The Lead Manager Placement Shares will be offered for nil cash consideration. The total value of the services for the Lead Manager Placement Shares is \$93,829.44 (excluding GST).
- (l) Funds will not be raised from the issue of these Lead Manager Placement Shares as the issue is proposed to be made as part of the remuneration to the Prenzler Group Pty Ltd for their services as Lead Manager to the Placement.
- (m) The Lead Manager Placement Shares are to be issued under an agreement between Prenzler Group Pty Ltd and the Company. The material terms of the agreement are set out in Annexure F of this Notice.

Directors' Recommendation

The Board of Directors recommend Shareholders vote for this Resolution.

The Chair intends to vote in favour of this Resolution.

Resolution 11 & 12 – Approval of Issue of Placement Shares under ASX Listing Rule 10.11 to:

(A) Associated Entities of Mr Quentin Flannery, Director of the Company; and

(B) Tri-Star Group Investments Pty Ltd.

Background

Resolutions 11 and 12 seek Shareholder approval to issue and allot:

- A maximum of 8,558,140 Placement Shares, comprising up to a maximum of 8,274,002 Placement Shares to Ilwella Pty Ltd (**Ilwella**) and up to a maximum of 284,138 Placement Shares to Offelbar Pty Ltd (**Offelbar**), with Ilwella and associates being a substantial shareholder and an associated entity of Mr Quentin Flannery, Director of the Company), at an issue price of 21.5 cents (\$0.215) per Share raising \$1,840,000 (before costs); and
- A maximum of 5,989,070 Placement Shares to Tri-Star Group Investments Pty Ltd (**Tri-Star**), a substantial shareholder of greater than 10% who has a nominee Director on the Board pursuant to a relevant agreement, being Mr Andrew Hackwood, at an issue price of 21.5 cents (\$0.215) per Share raising \$1,287,650 (before costs).

Resolutions 11 and 12 are part of the Capital Raising Program, with the funds raised to be utilised for the Use of Placement Share Funding.

Please refer to the Background Section of Resolution 8 on Page 31 of the Notice of Meeting for a full description of the Placement.

The passing of this Resolution is not interdependent on approval of any other Resolution in this Notice.

Ilwella and associated entities currently holds 82,336,592 Shares in the Company, representing 27.72% of the issued share capital of the Company (or 29.00% prior to the issue of the Placement Shares under Resolution 8). Following completion of the issue of the Shares further to Resolutions 9, 10, 11 and 12, Ilwella and associated entities will hold approximately 90,894,732 Shares, representing approximately 28.89% of the share capital of the Company.

Tri-Star currently holds 56,238,049 Shares in the Company, representing 18.93% of the issued share capital of the Company (or 19.81% prior to the issue of the Placement Shares under Resolution 8). Following completion of the issue of the Shares further to Resolutions 9, 10, 11 and 12, Tri-Star will hold approximately 62,227,119 Shares, representing approximately 19.78% of the share capital of the Company.

Listing Rule 10.11

ASX Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company, as a listed company, must not issue equity securities to persons in a position of influence without Shareholder approval.

A person in a position of influence for the purposes of Listing Rule 10.11 includes:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue of agreement, a substantial (30%+) holder in the Company;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a director to the board of the Company pursuant to a relevant agreement which gives them a right or expectation to do so;

- (d) an Associate of a person referred to in (a) to (c) above; and
- (e) a person whose relationship with the Company or a person referred to in (a) to (d) above is such that, in the ASX's opinion, the issue or agreement should be approved by Shareholders.

For the reasons noted above, Ilwella and Tri-Star (**Related Parties**) are entities in a position of influence for the purposes of Listing Rule 10.11. The proposed issue does not fall within any of the exceptions in Listing Rule 10.12, and therefore requires the approval of the Company's Shareholders under Listing Rule 10.11.

To this end, this Resolutions 11 and 12 seek the required Shareholder approval to issue the Placement Shares to the Related Parties under and for the purposes of Listing Rule 10.11.

If approval is obtained under Listing Rule 10.11 for Resolutions 11 and 12, in accordance with Listing Rule 7.2 (exception 14), separate approval is not required under Listing Rule 7.1.

If either of Resolution 11 or 12 are passed, the Company will be able to proceed with the proposed issue of Placement Shares to the respective Related Party specific to the resolution passed.

If either of Resolutions 11 or 12 are not passed, the Company will not be able to proceed with the proposed issue of Placement Shares to the respective Related Party specific to the resolution not passed.

Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit.

The proposed issue of Placement Shares (which is a type of equity security, for the purposes of the Chapter 2E of the Corporations Act) constitutes the giving of a financial benefit.

A "related party" for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of "related party" also includes a person whom there is reasonable grounds to believe will become a "related party" of a public company.

The non-conflicted Directors of the Company (being Mr Stephen Harrison, Mr Trevor Brown and Mr Michael Sandy) carefully considered the issue of these Placement Shares to the Related Parties and formed the view that the giving of this financial benefit are on arm's length terms, as the securities are proposed to be issue on the same terms as offered to non-related parties of the Company under the Placement.

Accordingly, the non-conflicted Directors of the Company believe that the issue of these Placement Shares to the Related Parties fall within the "arm's length terms" exception as set out in section 210 of the Corporations Act, and relies on this exception for the purposes of this Resolution. Therefore, the proposed issue of Placement Shares to the Related Parties requires Shareholder approval under and for the purposes of Listing Rule 10.11 only.

Information required by ASX Listing Rule 10.13

The following information in relation to the issue of the Placement Shares to the Related Parties is provided to Shareholders for the purposes of ASX Listing Rule 10.13:

- (a) The allottees are:
- (i) Resolution 11: Ilwella and Offelbar; and
 - (ii) Resolution 12: Tri-Star.

- (b) Ilwella and Offelbar are associated entities of Mr Quentin Flannery, Director of the Company, and therefore falls within the related party category referred to in ASX Listing Rule 10.11.1;
- (c) Tri-Star is a substantial shareholder, who has a nominee Director on the Board pursuant to a relevant agreement, being Mr Andrew Hackwood, and therefore falls within the related party category referred to in ASX Listing Rule 10.11.3.
- (d) The maximum number of Placement Shares to be issued are:
- (i) Resolution 11: A maximum of 8,558,140 Placement Shares, comprising up to a maximum of 8,274,002 Placement Shares to Ilwella and up to a maximum of 284,138 Placement Shares to Offelbar; and
 - (ii) Resolution 12: A maximum of 5,989,070 Placement Shares to Tri-Star.
- (e) The Shares will be fully paid on issue and rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.
- (f) The Placement Shares to the Related Parties will be issued within 1 month of Shareholder approval being obtained by the Company (or otherwise, as determined by the ASX in the exercise of their discretion).
- (g) The Placement Shares will be offered at an issue price of \$0.215 per Placement Share, which will raise approximately \$1,840,000 (before costs) from Ilwella and Offelbar and approximately \$1,287,650 (before costs) from Tri-Star; and
- (n) Funds raised from the issue of the Shares will be utilised by the Company for the Use of Placement Share Funding.

Directors' Recommendation

The Board of Directors (excluding Mr Flannery and Mr Hackwood) recommend Shareholders vote for this Resolution.

The Chair intends to vote in favour of this Resolution.

Company Constitution Approval

Resolution 13 – Re-approval of the Proportional Takeover Provisions in the Constitution

Background

Under the Constitution and section 648G of the Corporations Act, the proportional takeover provisions in Schedule 6 (**Proportional Takeover Provisions**) of the Constitution automatically lapse three years after they are adopted or renewed.

The Proportional Takeover Provisions were first adopted when the Constitution was at the Company's Extraordinary General Meeting held on 25 March 2022. Accordingly, the Proportional Takeover Provisions will lapse on 25 March 2025.

A proportional takeover offer is a takeover offer where the offer made to each Shareholder is only for a proportion of that Shareholder's Shares, and not for the Shareholder's entire shareholding. The Proportional Takeover Provisions were designed to assist Shareholders to receive proper value for their Shares if a proportional takeover bid is made for the Company. Accordingly, the Directors consider that it is in the best interests of Shareholders to reinsert the Proportional Takeover Provisions in the Constitution. If this resolution is passed, the Proportional Takeover Provisions will operate for a period of three years from the date of the Meeting (that is, until 22 November 2027, if the resolution is passed at the Meeting and the Meeting is not postponed or adjourned).

The proposed Proportional Takeover Provisions are set out in Annexure G and are the same as those approved by Shareholders at the 2022 Extraordinary General Meeting.

Legislative requirements

The Corporations Act requires that the following information be provided to Shareholders when they are considering the inclusion, reinsertion or renewal of a proportional takeover provision in the Constitution. The following information comprises the statement required under section 648G(5) of the Corporations Act.

Effect of the provision

If a takeover offer is made under a proportional takeover bid for a class of the Company's securities, the Directors must ensure that a resolution to approve the takeover bid (**Approval Resolution**) is voted by the Shareholders of the class of Shares being bid, not less than 14 days before the last day of the bid period. The only persons entitled to vote on the Approval Resolution are those persons who, as at the end of the day on which the first offer under the takeover bid was made, held Shares included in the bid class in respect of which the offer was made. The bidder under the takeover bid and its associates are not entitled to vote on the Approval Resolution.

Each person entitled to vote has one vote for each Share in the relevant class held by the person at that time. The vote on the Approval Resolution is decided on a simple majority. The Approval Resolution will be taken to have been passed if more than 50% of votes are cast in favour of the Approval Resolution, otherwise it is taken to have been rejected.

The Directors will breach the Corporations Act if they fail to ensure the Approval Resolution is voted on. However, if the Approval Resolution is not voted on as at the end of the day before the Deadline, the Approval Resolution is taken to have been passed. If the Approval Resolution is passed (or taken to have been passed) by Shareholders, the transfers resulting from the bid must be registered if they comply with other provisions of the Corporations Act and the Constitution. If the Approval Resolution is rejected, binding acceptances must be rescinded as soon as practicable after the Deadline, and all unaccepted offers and offers failing to result in binding contracts are taken to have been withdrawn at the end of the Deadline.

The Proportional Takeover Provisions do not apply to full takeover bids. The renewed Schedule 6 will expire three years after its reinsertion into the Constitution, unless renewed by a further special resolution of Shareholders.

Reasons for proposing these resolutions

A proportional takeover bid involves an offer for only a proportion of each Shareholder's securities. This may allow control of the Company to pass without Shareholders having the chance to sell all their securities to the bidder and assist a bidder to take control of the company without payment of an adequate control premium.

Shareholders, other than the bidder and its associates, may be exposed to the risk of being left as a minority in the Company as well as the loss of potential to receive an adequate control premium for their remaining Shares. The Proportional Takeover Provisions lessen these risks because they allow Shareholders to decide whether a proportional takeover bid is acceptable in principle, is appropriately priced and should be permitted to proceed.

If the proportional takeover approval provisions are not reinserted, they will not have effect and Shareholder approval of any proportional takeover bid will not be required. This means that you, as Shareholders, will not be able to prevent a proportional takeover bid from proceeding in circumstances where you believe that control of the Company should not be permitted to pass under the bid.

Potential advantages and disadvantages

While the reinsertion of the Proportional Takeover Provisions will allow the Directors to ascertain Shareholders' views on a proportional takeover bid, it does not otherwise offer any advantage or

disadvantage to the Directors (in their capacity as directors) who remain free to make their own recommendation as to whether a bid should be accepted.

The potential advantages of the proportional takeover approval provisions for Shareholders include:

- a) the provisions provide Shareholders with an opportunity to prevent control of the Company changing without Shareholders being given the opportunity to dispose of their Shares for a satisfactory control premium;
- b) the provisions ensure that all Shareholders have an opportunity to study a proportional takeover bid proposal and vote on the bid at a general meeting;
- c) the provisions are likely to ensure a potential bidder structures its offer in a way which is attractive to a majority of Shareholders, including appropriate pricing;
- d) the provisions may help Shareholders to avoid being locked in as a minority; and
- e) knowing the view of the majority of Shareholders may help individual Shareholders assess the likely outcome of the proportional takeover when determining whether to accept or reject the offer.

The potential disadvantages of the proportional takeover approval provisions for Shareholders include:

- a) the inclusion of such provisions may discourage proportional takeover bids;
- b) Shareholders may lose an opportunity of selling Securities at a premium; and
- c) the inclusion of such provisions may also be considered to constitute an unwarranted additional restriction of the ability of Shareholders to freely deal with their Securities.

The Directors consider that the potential advantages for Shareholders of the proportional takeover approval provisions outweigh the potential disadvantages.

No knowledge of present acquisition proposals

As at the date on which this statement was prepared, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

Review of Proportional Takeover Provisions

No takeover bids for the Company have been made, either proportional or otherwise, since the Proportional Takeover Provisions were last adopted. Accordingly, there are no actual examples against which to assess the advantages or disadvantages of the Proportional Takeover Provisions for the Directors and Shareholders. The Directors are not aware of any potential takeover bid that was discouraged by the Proportional Takeover Provisions.

Shareholders may act

If the special resolution to reinsert the Proportional Takeover Provisions passed, Shareholders who together hold not less than 10% (by number) of the issued securities in a class of securities in the Company to which the provisions apply may, within 21 days after the day on which the special resolution is passed, apply to the Court to have the purported reinsertion set aside to the extent to which it relates to that class of Shareholders. On an application, the Court may make an order setting aside the purported reinsertion of the Proportional Takeover Provisions if it is satisfied that it is appropriate in all the circumstances to do so. Otherwise, the Court must dismiss the application. Unless and until an application is finally determined by the making of an order setting aside the purposed reinsertion of the proportional takeover provisions, the Company is taken for all purposes to have validly reinserted the Proportional Takeover Provisions applying to that class of Shareholders.

Directors' Recommendation

The Board of Directors recommend Shareholders vote for this Resolution.

The Chair intends to vote in favour of this Resolution.

Enquiries

Shareholders are asked to contact the Company Secretary on (02) 8072 1400 if they have any queries in respect of the matters set out in these documents.

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Glossary

AEDT means Australian Eastern Daylight Time as observed in Sydney, New South Wales.

Annual Financial Report means the 2024 Annual Report to Shareholders for the year ended 30 June 2024 as lodged by the Company with ASX on 26 September 2024.

Annual General Meeting or **AGM** or **Meeting** means an Annual General Meeting of the Company and, unless otherwise indicated, means the meeting of the Company's members convened by this Notice of Meeting.

ASIC means Australian Securities and Investment Commission.

Associate has the meaning given to it by the ASX Listing Rules.

ASX means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires, of 20 Bridge Street, Sydney, NSW 2000.

ASX Listing Rules or **Listing Rules** means the official ASX Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

Auditor's Report means the auditor's report of UHY Haines Norton Chartered Accountants dated 25 September 2024 as included in the Annual Financial Report.

Board means the current board of Directors of the Company.

Business Day means a day on which trading takes place on the stock market of ASX.

Capital Raising Program means the capital raising announced to the ASX on 28 August 2024 and being subject to Resolutions 8, 9, 11 and 12.

CEO Performance Rights means the Performance Rights proposed to be issued to Mr Brown, Chief Executive Officer and Managing Director of the Company, pursuant to Resolution 6.

Chair means the person chairing the Meeting.

Change of Control Event means the occurrence of one or more of the following events after the date of this agreement:

- (a) the Company is subject to a:
 - (i) Scheme of Arrangement; or
 - (ii) Takeover Bid that:
 - (A) is announced;
 - (B) has become unconditional; and
 - (C) the person making the Takeover Bid has a relevant interest in 50% or more of the shares in the Company;
- (b) approval has been given by a resolution duly passed at a general meeting of the Company for an acquisition that would result in a person having voting power in the Company of more than 50%;
- (c) that the Board determines that the relevant circumstances constitute a Change of Control Event for the purposes of this agreement; or
- (d) any other merger, consolidation or amalgamation involving the Company occurs or is proposed where either or both of the following applies:
 - (i) the merger, consolidation or arrangement results in the holders of shares immediately prior to the merger, consolidation or amalgamation having relevant

- interests, in aggregate, in 50% or less of the voting shares in the body corporate resulting from the merger, consolidation or amalgamation; or
- (ii) the Board determines that the relevant circumstances constitute a Change of Control Event.

Closely Related Party of a member of the KMP means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or of the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporation Regulations 2001* (Cth).

Company means Omega Oil & Gas Limited ACN 644 588 787.

Constitution means the Company's constitution.

Consultancy Incentive Securities means the Incentive Securities proposed to be issued to Mr Brown, Chief Executive Officer and Managing Director, pursuant to Resolution 5.

Consultancy Services Agreement or **Consulting Agreement** means the historic agreement between the Company and Trevor Brown Advisory dated 30 June 2023. The material terms of which are attached to Annexure A.

Consultancy Shares means the Shares proposed to be issued to Mr Brown, Chief Executive Officer and Managing Director, pursuant to Resolution 4.

Corporations Act means the *Corporations Act 2001* (Cth) as amended or replaced from time to time.

Director means a current director of the Company.

Directors' Report means the report of Directors as included in the Annual Financial Report.

Dollar or "\$" means Australian dollars.

Employee Equity Plan means the Company's employee equity plan. A summary of the terms of the plan was set out in the Company's IPO prospectus.

Explanatory Statement means the explanatory statement accompanying this Notice of Meeting.

Ilwella means Ilwella Pty Ltd and related parties, being a substantial shareholder and entity associated with Director Mr Quentin Flannery.

Instruction for Services means the historic agreement between the Company and Trevor Brown Advisory dated 27 November 2023. The material terms of which are attached to Annexure B.

KMP means key management personnel (including the Directors) whose remuneration details are included in the Remuneration Report.

Lead Manager means Prenzler Group Pty Ltd, being the Lead Manager to the Placement announced on 28 August 2024.

Lead Manager Placement Shares means the Placement Shares to be issued to the Lead Manager, being the subject of Resolution 10.

NED Options means the Options proposed to be issued to Director Mr Andrew Hackwood, pursuant to Resolution 7.

Notice of Meeting or **Notice of Annual General Meeting** or **Notice** means this notice of annual

general meeting dated 15 October 2024 including the Explanatory Statement.

Option means an option which, subject to its terms, could be exercised into a Share.

Ordinary Resolution means a resolution that can only be passed if at least 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Performance Right means a performance right which, subject to its terms, could convert to a Share.

Placement means the Placement further to the Capital Raising Program.

Placement Shares means the Shares issued under the Placement.

Proportional Takeover Provisions means the proportional takeover provisions in Schedule 6 of the Constitution, as set out in Annexure G of this Notice.

Proxy Form means the proxy form attached to this Notice of Meeting.

Related Parties means, for the purposes of Resolution 11 and 12, Ilwella and Tri-Star

Remuneration Report means the remuneration report as set out in the Annual Financial Report.

Resolutions means the resolutions set out in this Notice of Meeting, or any one of them, as the context requires.

Restricted Voter means a member of the Company's KMP and any Closely Related Parties of those members.

Scheme of Arrangement means a court approval of a merger by way of scheme of arrangement (but shall not include a merger by way of scheme of arrangement for the purposes of a corporate restructure (including change of domicile, consolidation, sub-division, reduction or return) of the issued capital of the Company).

Securities mean Shares and/or Options (as the context requires).

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

Share Registry means Automic Pty Ltd.

Special Resolution means a resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Spill Meeting means the meeting that will be convened within 90 days of the 2025 AGM if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2025 AGM.

Spill Resolution means the resolution required to be put to Shareholders at the 2025 if a threshold of votes is cast against the adoption of the Remuneration Report at the Meeting and the 2025 AGM.

Takeover Bid has the meaning given to that term in the Corporations Act.

Trading Day has the meaning given to that term in ASX Listing Rule 19.12.

Tri-Star means Tri-Star Group Investments Pty Ltd and related parties, being a substantial shareholder of greater than 10% and who has a nominee Director on the Board pursuant to a relevant agreement, being Mr Andrew Hackwood.

Use of Placement Share Funding means the purpose and use of funding for the Capital Raising Program announced to the ASX on 28 August 2024 and being subject to Resolutions 8, 9, 11 and 12.

Vesting Condition means, for a particular tranche of Performance Rights, the conditions set out in the explanatory notes for that respective tranche.

VWAP means the volume weighted average market (closing) price, with respects to the price of Shares.

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Annexure A – Material Terms of Consulting Agreement (Resolution 4)

The material terms of the Consultancy Services Agreement between Omega Oil & Gas Limited and Trevor Brown Advisory (**Consultant**), dated 30 June 2023, were:

- The Consultant will report to the Company's chief executive officer. The Consultant will also have a soft reporting line to the board of directors of the Company.
- Consultant will perform the initial Services over a maximum of 30 flexible days between 29 Jun & 30 Sept 2023.
- Initially, the Consultant has been engaged by the Company to:
 1. develop and present a risk assessed recommendation on the future Canyon Field work program; and
 2. lead technical workstreams supporting that recommendation.
- The Consultant will be paid a day rate of A\$3,000 per day (A\$2,000 paid in cash and A\$1,000 paid in equity) excluding GST.
- Equity in the Company for Services performed from the Commencement Date for a period of 6 months, will be issued at market price as at the Commencement Date (being 30 June 2023 or at a rate of \$0.20 per Share).
- Reasonable expenses to be reimbursed by the Company.
- Standard terms and conditions of an agreement of this type in respect of areas such Variations to Services, Intellectual Property, Confidentiality, Privacy, Company Property, Work health and safety, Insurance, Dispute Resolution, Termination and Notice.
- Under the Instruction for Services Clause, the Company may from time to time request the Consultant to provide services by issuing an Instruction for Services notice.

Annexure B – Material Terms of Instruction for Services (Resolution 5)

The material terms of the Instructions for Services Agreement between Omega Oil & Gas Limited and Trevor Brown Advisory (**Consultant**), dated 27 November 2023, were:

- The Company Issued an Instruction for Services notice further to the Consultancy Services Agreement.
- The Consultant will report to the Company's executive chair. The Consultant will also have a soft reporting line to the board of directors of the Company.
- Consultant will perform the services from 1 October 2023 for a minimum term of 6 months, with the parties intention that the term will be for 12 months subject to the new chief executive officer's requirements.
- Consultant will perform the services until the commencement of a new chief executive officer.
- The Consultant has been engaged by the Company to:
 1. to assist in chief executive duties, supporting the executive chair; and
 2. be appointed the Executive Safety Manager.
- The Consultant will be paid \$15,000 per month excluding GST.
- The Consultant will also receive equity in the Company for services performed, being:

Unlisted Options	The Company will issue, subject to shareholder approval, 450,000 unlisted options exercisable at \$0.30, expiring 2 years from issue date, vesting immediately on issue.			
Performance Rights	<p>The Company will issue, subject to shareholder approval, 1.2 million Performance Rights to Mr Brown in 2 tranches for consideration as noted below. Each tranche has a Vesting Conditions noted which must be satisfied by 31 December 2024. On meeting the Vesting Conditions of a Performance Right, and payment of the noted consideration, Mr Brown will be issued one ordinary share in the Company on the same terms and conditions as the Company's existing ordinary shares on issue. If the vesting conditions for a Performance Right fail to be satisfied by the requisite date for satisfaction, the relevant Performance Right will expire.</p> <p>In the Board's absolute discretion, a pro rata vesting of Performance Rights may occur if the relevant Vesting Conditions are partially achieved.</p> <p>In the Board's absolute discretion, if a Change of Control Event occurs the Performance Rights will fully vest on the date of the Change of Control Event.</p>			
	Tranche	Last date to satisfy vesting conditions	Performance rights	Vesting conditions

	Tranche 1a	31 December 2024	600,000	c) the Company's 30-day VWAP share price is to be equal to or greater than \$0.27; and d) payment of Issue Price of \$0.25 per share.
	Tranche 1b	31 December 2024	600,000	b) the Company's 30-day VWAP share price is to be equal to or greater than \$0.36; and e) payment of Issue Price of \$0.32 per share.

- Standard terms and conditions notice further to the Consultancy Services Agreement as outlined in Annexure A.

Annexure C – Material Terms Employment Services Agreement (Resolutions 4, 5 and 6)

The material terms of the Executive Services Agreement between Omega Oil & Gas Limited and Trevor Brown, dated 5 August 2024, were:

Appointment	Mr Brown is appointed to the role of Chief Executive Officer and Managing Director.			
Term	The appointment is on an ongoing basis.			
Termination	The Company may terminate Mr Brown's employment on 6 months' notice or immediately for certain prescribed events. Mr Brown may terminate his employment on 6 months' notice.			
Restraint period	Mr Brown has a 9-month restraint period.			
Fixed Remuneration	\$400,000 per year exclusive of superannuation			
Performance Rights	<p>The Company will issue 5 million Performance Rights to Mr Brown in 5 tranches for nil consideration. Each tranche has a series of Vesting Conditions which must be satisfied by 30 June 2025 or 30 June 2026. On meeting the Vesting Conditions of a Performance Right, Mr Brown will be issued one ordinary share in the Company on the same terms and conditions as the Company's existing ordinary shares on issue. If the vesting conditions for a Performance Right fail to be satisfied by the requisite date for satisfaction, the relevant Performance Right will expire.</p> <p>In the Board's absolute discretion, a pro rata vesting of Performance Rights may occur if the relevant Vesting Conditions are partially achieved.</p> <p>In the Board's absolute discretion, if a Change of Control Event occurs the Performance Rights will fully vest on the date of the Change of Control Event.</p>			
	Tranche	Last date to satisfy vesting conditions	Performance rights	Vesting conditions
	Tranche 1a	30 June 2025	1,000,000	<ul style="list-style-type: none"> a) Safely, successfully, and within the board approved budget: <ul style="list-style-type: none"> i) drill Canyon-1H horizontal well; and ii) execute DFIT in toe of horizontal well; b) the Company's 30-day VWAP share price is to be equal to or greater than \$0.33 per share for the month of June 2025; and c) Mr Brown continues to be employed by the Company for the entirety of the 2025 Financial Year.

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	Tranche 1b	30 June 2025	750,000	<ul style="list-style-type: none"> a) Safely, successfully, and within the board approved budget, complete a multi-stage fracture stimulation and flow back program; b) the Company's 30-day VWAP share price is to be equal to or greater than \$0.33 per share for the month of June 2025; and c) the Executive continues to be employed by the Company for the entirety of the 2025 Financial Year.
	Tranche 1c	30 June 2025	1,000,000	<ul style="list-style-type: none"> a) Achieve a flow rate of gas from the Canyon 1H multi-stage fracture stimulation program which could be commercially viable for sale; b) the Company's 30-day VWAP share price is to be equal to or greater than \$0.33 per share for the month of June 2025; and c) Mr Brown continues to be employed by the Company for the entirety of the 2025 Financial Year.
	Tranche 1d	30 June 2025	250,000	<ul style="list-style-type: none"> a) Sell, farm down or farm out the Bennett Oil project via a Board approved transaction; b) the Company's 30-day VWAP share price is to be equal to or greater than \$0.33 per share for the month of June 2025; and c) Mr Brown continues to be employed by the Company for the entirety of the 2025 Financial Year.
	Tranche 2	30 June 2026	2,000,000	<ul style="list-style-type: none"> a) Introduce a strategic investor or farm-in partner via a Board approved transaction; b) the Company's 30-day VWAP share price is to be equal to or greater than \$0.48 per share for the month of June 2026; and c) Mr Brown continues to be employed by the Company for the entirety of the 2026 Financial Year.
Other benefits	N/A			

Annexure D – Material Terms of the Options (Resolution 5)

The key terms of the unlisted options are set out in this annexure, being 450,000 unlisted options (**Options**) to subscribe for fully paid ordinary shares (**Shares**) in Omega Oil and Gas Limited (**Company**) issued on the following terms and conditions:

(a) Entitlement

Each Option entitles the holder to subscribe for one Share upon the exercise of each Option.

(b) Exercise price

The exercise price of each Option will be \$0.30 (**Exercise Price**).

(c) Vesting

The Options shall vest immediately on issue.

In addition, all unvested Options will vest on a Change of Control Event (as defined below) occurring.

For the purposes of these terms and conditions, **Change of Control Event** means:

- (i) a change in Control (as defined in section 50AA of the Corporations Act) of the Company;
- (ii) the announcement by the Company that shareholders have at a Court convened meeting of shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement under which all Shares are to be either cancelled, or transferred to a third party, and the Court, by order, approves the proposed scheme of arrangement;
- (iii) where a person becomes the legal or the beneficial owner of, or has a Relevant Interest (as defined in section 608 of the Corporations Act) in, more than fifty per cent (50%) of all Shares on issue (Issued Capital);
- (iv) where a person becomes entitled to acquire, hold or has an equitable interest in more than fifty per cent (50%) of Issued Capital; and
- (v) where a Takeover Bid (as defined in the Corporations Act) is made to acquire more than fifty per cent (50%) of Issued Capital (or such lesser number of Shares that when combined with the Shares that the bidder (together with its Associates (as defined in section 12 of the Corporations Act)) already owns will amount to more than 50% of Issued Capital) and the Takeover Bid becomes unconditional and the bidder (together with its Associates) has a Relevant Interest in more than 50% of Issued Capital,

but, for the avoidance of doubt, does not include any internal reorganisation of the structure, business and/or assets of the Company or its corporate group.

(d) Expiry date

The expiry date of each Option is 5.00pm (AEDT) on 24 months from the date of issue (**Expiry Date**).

(e) Exercise period

An Option may only be exercised by payment of the Exercise Price after it has vested and thereafter at any time prior to the Expiry Date.

(f) Notice of exercise

An Option may be exercised by notice in writing to the Company (**Notice of Exercise**). Any Notice of Exercise of Options received by the Company will be deemed to be a notice of the exercise of that Options as at the date of receipt.

(g) Shares issued on exercise

Shares issued on exercise of the Options will rank equally with the then issued Shares.

(h) Options not quoted

The Company will not apply to ASX for quotation of the Options.

(i) Quotation of Shares on exercise

Application will be made by the Company to ASX for official quotation of the Shares issued upon the exercise of the Options.

(j) Timing of issue of Shares

- (i) After an Option is validly exercised, the Company must as soon as possible:
 - (A) issue the Share; and
 - (B) do all such acts, matters and things to obtain the grant of quotation for the Share on ASX no later than 5 days from the date of exercise of the Option.
- (ii) On the date that the Shares are issued under paragraph (i) above, the Company must issue a cleansing notice under section 708A(5) of the Corporations Act.
- (iii) If the Company is not then permitted to issue a cleansing notice under section 708A(5) of the Corporations Act, the Company must either:
 - (A) issue a prospectus on the date that the Shares are issued under paragraph (i) above (in which case the date for issuing those Shares may be extended to not more than 25 Business Days after the receipt of the Exercise Notice, to allow the Company time to prepare that prospectus); or
 - (B) issue a prospectus before the date that the Shares are issued under paragraph (i) above, provided that offers under that prospectus must still be open for acceptance on the date those Shares are issued,

in accordance with the requirements of section 708A(11) of the Corporations Act.

(j) Participation in new issues

There are no participation rights or entitlements inherent in the Options and the holder will not be entitled to participate in new issues of capital offered to Shareholders during

the currency of the Options. Holders of Options must exercise their vested Options prior to the date for determining entitlements to participate in any such issue.

(k) Adjustment for bonus issues of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (i) the number of Shares which must be issued on the exercise of Options will be increased by the number of Shares which the option holder would have received if the Options holder had exercised the Options before the record date for the bonus issue; and
- (ii) no change will be made to the Exercise Price.

(l) No adjustment for rights issue

If the Company makes an issue of Shares pro rata to existing shareholders there will be no adjustment of the Exercise Price.

(m) Adjustments for reorganisation

If there is any reconstruction of the issued share capital of the Company, the rights of the Options holder may be varied to comply with the ASX Listing Rules which apply to the reconstruction at the time of the reconstruction.

(n) Options not transferable

The Options are not transferable.

(o) Lodgement instructions

The application for Shares on exercise of the Options must be lodged at the Company's share registry. The Exercise Price may be paid electronic funds transfer to an account nominated by the Company. Cheques shall be in Australian currency made payable to the Company and crossed "Not Negotiable".

Annexure E – Material Terms of the Options (Resolution 7)

The key terms of the unlisted options are set out in this annexure, being 450,000 unlisted options (**Options**) comprising 150,000 tranche 1 Options (**Tranche 1**), 150,000 tranche 2 Options (**Tranche 2**) and 150,000 tranche 3 Options (**Tranche 3**) to subscribe for fully paid ordinary shares (**Shares**) in Omega Oil and Gas Limited (**Company**) issued on the following terms and conditions:

(a) Entitlement

Each Option entitles the holder to subscribe for one Share upon the exercise of each Option.

(b) Exercise price

The exercise price of each Option will be \$0.30 (**Exercise Price**).

(c) Vesting

The Options shall vest as follows:

- i) Tranche 1 and Tranche 2 vest immediately on issue; and
- ii) Tranche 3 vest on 21 October 2025.

In addition, all unvested Options will vest on a Change of Control Event (as defined below) occurring.

For the purposes of these terms and conditions, **Change of Control Event** means:

- (i) a change in Control (as defined in section 50AA of the Corporations Act) of the Company;
- (ii) the announcement by the Company that shareholders have at a Court convened meeting of shareholders voted in favour, by the necessary majority, of a proposed scheme of arrangement under which all Shares are to be either cancelled, or transferred to a third party, and the Court, by order, approves the proposed scheme of arrangement;
- (iii) where a person becomes the legal or the beneficial owner of, or has a Relevant Interest (as defined in section 608 of the Corporations Act) in, more than fifty per cent (50%) of all Shares on issue (Issued Capital);
- (iv) where a person becomes entitled to acquire, hold or has an equitable interest in more than fifty per cent (50%) of Issued Capital; and
- (v) where a Takeover Bid (as defined in the Corporations Act) is made to acquire more than fifty per cent (50%) of Issued Capital (or such lesser number of Shares that when combined with the Shares that the bidder (together with its Associates (as defined in section 12 of the Corporations Act)) already owns will amount to more than 50% of Issued Capital) and the Takeover Bid becomes unconditional and the bidder (together with its Associates) has a Relevant Interest in more than 50% of Issued Capital,

but, for the avoidance of doubt, does not include any internal reorganisation of the structure, business and/or assets of the Company or its corporate group.

(d) Expiry date

The expiry date of each Option is 5.00pm (AEDT) on:

- i) Tranche 1: 21 October 2025;
- ii) Tranche 2: 21 October 2026; and
- iii) Tranche 3: 21 October 2027;

(Expiry Date).

(e) Exercise period

An Option may only be exercised by payment of the Exercise Price after it has vested and thereafter at any time prior to the Expiry Date.

(f) Notice of exercise

An Option may be exercised by notice in writing to the Company (**Notice of Exercise**). Any Notice of Exercise of Options received by the Company will be deemed to be a notice of the exercise of that Options as at the date of receipt.

(g) Shares issued on exercise

Shares issued on exercise of the Options will rank equally with the then issued Shares.

(h) Options not quoted

The Company will not apply to ASX for quotation of the Options.

(i) Quotation of Shares on exercise

Application will be made by the Company to ASX for official quotation of the Shares issued upon the exercise of the Options.

(j) Timing of issue of Shares

- (i) After an Option is validly exercised, the Company must as soon as possible:
 - (A) issue the Share; and
 - (B) do all such acts, matters and things to obtain the grant of quotation for the Share on ASX no later than 5 days from the date of exercise of the Option.
- (ii) On the date that the Shares are issued under paragraph (i) above, the Company must issue a cleansing notice under section 708A(5) of the Corporations Act.
- (iii) If the Company is not then permitted to issue a cleansing notice under section 708A(5) of the Corporations Act, the Company must either:
 - (A) issue a prospectus on the date that the Shares are issued under paragraph (i) above (in which case the date for issuing those Shares may be extended to not more than 25 Business Days after the receipt of the Exercise Notice, to allow the Company time to prepare that prospectus); or
 - (B) issue a prospectus before the date that the Shares are issued under paragraph (i) above, provided that offers under that prospectus must still be open for acceptance on the date those Shares are issued,

in accordance with the requirements of section 708A(11) of the Corporations Act.

(j) Participation in new issues

There are no participation rights or entitlements inherent in the Options and the holder will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. Holders of Options must exercise their vested Options prior to the date for determining entitlements to participate in any such issue.

(k) Adjustment for bonus issues of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (i) the number of Shares which must be issued on the exercise of Options will be increased by the number of Shares which the option holder would have received if the Options holder had exercised the Options before the record date for the bonus issue; and
- (ii) no change will be made to the Exercise Price.

(l) No adjustment for rights issue

If the Company makes an issue of Shares pro rata to existing shareholders there will be no adjustment of the Exercise Price.

(m) Adjustments for reorganisation

If there is any reconstruction of the issued share capital of the Company, the rights of the Options holder may be varied to comply with the ASX Listing Rules which apply to the reconstruction at the time of the reconstruction.

(n) Options not transferable

The Options are not transferable.

(o) Lodgement instructions

The application for Shares on exercise of the Options must be lodged at the Company's share registry. The Exercise Price may be paid electronic funds transfer to an account nominated by the Company. Cheques shall be in Australian currency made payable to the Company and crossed "Not Negotiable".

Annexure F – Material Terms of the Lead Manager Mandate (Resolution 10)

The key terms of the Lead Manager Mandate are set out in this annexure:

1. Mandate to Act as Lead Manager to Share Placement between Prenzler Group Pty Ltd and the Company dated 23 August 2024 (**Mandate**).
2. Prenzler Group will act as sole and exclusive Lead Manager to the placement subject to satisfaction of the conditions in this Mandate.
3. In its role as Lead Manager to the placement, Prenzler Group will provide the Company with all necessary assistance in managing and arranging the placement as is customary and appropriate in placements of the nature of the placement, including
 - a. Issue Management;
 - b. Establish and facilitate demand for the placement Shares;
 - c. Lead the process for seeking bids from Prenzler Group's client base of institutional and high net worth investors including securing 'cornerstone bids' from select groups;
 - d. Assist the Company to maximise receipts by contacting Prenzler Group's network of stock brokers and assisting them in engaging with OMA shareholders to ensure they understand the issue, the Company, its objectives and the use of funds;
 - e. Assist the Company to prepare an appropriate presentation to support any roadshow or selling initiatives as well as a term sheet and other required information;
 - f. Provide strategic market feedback and advice as required during placement; and
 - g. Assist with the management of the marketing processes for the placement, including strategies to encourage investors to subscribe for placement Shares.
4. This Mandate is exclusive to Prenzler Group for a period 6 months from execution of this Mandate, in relation to all matters outlined in this engagement letter and the terms and conditions and, unless Prenzler Group agrees expressly to the contrary in writing, the Company must not give a mandate that is in part or whole substantially similar to this Mandate to any other person during the currency of this Mandate.
5. Prenzler Group's Lead Manager fee in relation to the placement will be:
 - a. 2% in shares on the amount invested by Ilwella and Tri- Star;
 - b. 6% on all separate funds raised; and
 - c. Prenzler will be further paid 1% in shares on the amount invested by Ilwella and Tri-Star at the raise price. These shares will be issued on the date that is 6 months after the closing date of the Capital Raising Program
6. DvP settlement, with costs to be paid by the Company.
7. Other terms and conditions considered standard for the mandate of this type.

Annexure G – Schedule 6 of the Company's Constitution - Proportional Takeover Provisions (Resolution 13)

Schedule 6 – Proportional takeover bids

1 Resolution required for transfer under proportional takeover bid

Subject to paragraph 7 but despite any other provision of this constitution, a transfer of shares or other securities in the Company giving effect to a contract resulting from acceptance of an offer made under a proportional takeover bid must not be registered unless and until a resolution approving the bid is passed or taken to be passed in accordance with paragraph 6.

2 Board's obligations where offers made under proportional takeover bid

If offers are made under a proportional takeover bid for any class of shares or other securities in the Company, the Board must:

- (a) either convene a meeting of the persons entitled to vote on the approving resolution in accordance with paragraph 4 or conduct a postal ballot of all persons entitled to vote on the approving resolution in accordance with paragraph 5; and
- (b) ensure that the approving resolution is voted on at that meeting or by means of that ballot before the day that is 14 days before the last day of the bid period.

3 Persons entitled to vote

The only persons entitled to vote on the approving resolution are those persons (other than the bidder or any associate of the bidder) who, as at the end of the day on which the first offer under the proportional takeover bid was made, held shares or other securities of the Company in the bid class. Each person who is entitled to vote is entitled to one vote for each share or other security in the bid class held by that person at that time.

4 Procedure for meeting

If the Board determines under paragraph 2(a) to convene a meeting of persons entitled to vote on the approving resolution, then, subject to paragraph 3, that meeting must be convened and conducted, as if it were a general meeting of the Company convened and conducted in accordance with this constitution and the Corporations Act with such modifications as the Board determines are required in the circumstances.

5 Procedure for ballot

If the Board determines under paragraph 2(b) to conduct a postal ballot of persons entitled to vote on the approving resolution, then:

- (a) notice of the postal ballot and a personalised ballot paper specifying the name of the person entitled to vote must be sent to all persons entitled to vote on

the resolution not less than 14 days before the date specified in the notice for closing of the postal ballot, or such lesser period as the Board determines;

- (b) the notice must contain the text of the approving resolution and specify the date for closing of the ballot, may specify circumstances in which and the process by which a postal ballot may be revoked and may contain such other information as the Directors think fit;
- (c) a postal ballot is only valid if the ballot paper is duly completed and:
 - (i) if the person entitled to vote is an individual, signed by the individual or a duly authorised attorney; or
 - (ii) if the person entitled to vote is a corporation, executed under seal or as permitted by the Corporations Act or by a duly authorised officer or duly authorised attorney;
- (d) a postal ballot is only valid if the ballot paper and the power of attorney or other authority, if any, under which the ballot paper is signed or a certified copy of that power or authority is or are received by the Company before close of business on the date specified in the notice of postal ballot for closing of the postal ballot at the Company's registered office or at such other place as is specified for that purpose in the notice of postal ballot;
- (e) the non-receipt of a notice of postal ballot or ballot paper by, or the accidental omission to give a notice of postal ballot or ballot paper to, a person entitled to receive them does not invalidate the postal ballot or any resolution passed under the postal ballot.

6 When approving resolution passed or rejected

If an approving resolution is voted on in accordance with this Schedule 6 then it is to be taken to have been passed if more than 50% of the votes cast on it are in favour of it and otherwise is taken to have been rejected. If an approving resolution has not been voted on in accordance with this Schedule 6 by the end of the day that is 15 days before the last day of the bid period, then an approving resolution is taken to have been passed.

7 When proportional takeover rules cease to have effect

This Schedule 6 ceases to have effect:

- (a) if the rules contained in this Schedule 6 have not been renewed in accordance with the Corporations Act, on the day which is 3 years after the date on which those rules were adopted by the Company; and
- (b) if those rules have been renewed in accordance with the Corporations Act, on the day which is 3 years after the date on which those rules were last renewed.

Your proxy voting instruction must be received by **03.00pm (AEDT) on Wednesday, 20 November 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

