

13 October 2025

Dear Shareholder

## 2025 Annual General Meeting

The 2025 Annual General Meeting of shareholders of Strike Energy Limited (the "Company") will be held at 11.00am (Perth time) on Thursday 13 November 2025, in the Stirling Room, Parmelia Hilton Perth, at 14 Mill Street Perth, Western Australia ("Meeting").

Shareholders will also be able to attend the Meeting virtually via the Lumi Platform at <https://meetings.lumiconnect.com/300-363-989-216>.

All voting will be conducted virtually on the Lumi Platform: <https://web.lumiagm.com>.

In accordance with the *Corporations Act 2001* (Cth), the Notice of Meeting and accompanying explanatory memorandum are being made available to shareholders electronically and a hard copy will not be sent to Shareholders. You will be able to access the Notice of Meeting and explanatory memorandum via the Company's website using the link below or the ASX market announcements platform using code "STX".

To view the Notice of Meeting, please use the following link: <https://strikeenergy.com.au/meetings/>

Shareholders can participate in the Meeting via the Lumi AGM platform through the following means:

- Virtually by computer through the following URL: <https://meetings.lumiconnect.com/300-363-989-216>;
- Through a mobile device by using the 'Lumi AGM' mobile app, or the following web URL: <https://meetings.lumiconnect.com/300-363-989-216>.

Shareholders physically attending the meeting will also need a mobile device with the ability to connect to the internet if voting at the meeting. There will not be spare mobile devices provided to shareholders.

Participating in the Meeting virtually will enable shareholders to view the Meeting live, ask questions and cast votes in the real time poll during the Meeting.

Shareholders will be able to log in to the online platform from 10.00am (Perth time) on the date of the Meeting.

You will need the following information to access the Meeting by one of the above means:

- The meeting ID, which is 300-363-989-216.
- Your username, which is the individual VAC (Voter Access Code) printed on your proxy form (as per the Online Voting User Guide accessible at [www.strikeenergy.com.au/meetings](http://www.strikeenergy.com.au/meetings)).
- Your password, which is your Australian postcode (overseas Shareholders should refer to the Online Voting User Guide).

Further information on how to vote and participate in the virtual Meeting is contained in the Online Voting User Guide attached. Alternatively, if you have been nominated as a third party proxy, or for any enquiries relating to virtual participation in the Meeting or accessing the Lumi AGM platform, please contact the Company's Share Registry, Boardroom Pty Ltd, on 1300 737 760 or +61 02 9290 9600.

Yours sincerely,



Tim Cooper  
Company Secretary



**Strike Energy Limited  
(ACN 078 012 745)**

**NOTICE OF ANNUAL GENERAL MEETING  
AND EXPLANATORY MEMORANDUM**

The Annual General Meeting is to be held as a hybrid meeting  
on  
13 November 2025 commencing at 11:00 am (Perth time)

Shareholders may attend the meeting in person at the Stirling Room, Parmelia Hilton Perth, at 14 Mill Street Perth, Western Australia, or virtually via the Lumi Platform at <https://meetings.lumiconnect.com/300-363-989-216>, however all voting will be conducted virtually on the Lumi Platform.

**This Notice of Meeting and Explanatory Memorandum should be read in its entirety.**

Shareholders may participate in the Meeting in person or virtually through an online platform provided by our share registrar, Boardroom Pty Ltd (further details enclosed).

If you are in doubt as to how to vote, you should seek advice from your accountant, solicitor or other professional adviser without delay.

**NOTICE OF ANNUAL GENERAL MEETING**  
**STRIKE ENERGY LIMITED**  
**ACN 078 012 745**

**NOTICE IS GIVEN** that the annual general meeting (**Meeting or Annual General Meeting**) of the members of Strike Energy Limited ACN 078 012 745 (**Company**) will be held in the Stirling Room, Parmelia Hilton Perth, at 14 Mill Street Perth, Western Australia, Western Australia and as a virtual meeting on <https://meetings.lumiconnect.com/300-363-989-216> on 13 November 2025 commencing at **11:00 am (Perth time)**. Shareholders may participate in the Meeting in person or virtually through an online platform provided by our share registrar, Boardroom Pty Ltd, which can be accessed at <https://meetings.lumiconnect.com/>.

Shareholders can participate in the Meeting via the Lumi AGM platform by following the below link on a computer URL: <https://meetings.lumiconnect.com/300-363-989-216>.

Participating in the Meeting virtually will enable Shareholders to view the Meeting live, ask questions and cast votes in the real time poll during the Meeting.

Shareholders will be able to log in to the online platform from 10:00am (Perth time) on the date of the Meeting. You will need the following information to access the virtual Meeting by one of the above means:

- The Meeting ID, which is 300-363-989-216.
- Your username, which is the individual VAC (Voter Access Code) printed on your proxy form (as per the Online Voting User Guide accessible at [www.strikeenergy.com.au/meetings](http://www.strikeenergy.com.au/meetings)).
- Your password, which is your Australian postcode (overseas Shareholders should refer to the Online Voting User Guide).

Further information on how to vote and participate in the virtual Meeting is contained in the Online Voting User Guide accessible at [www.strikeenergy.com.au/meetings](http://www.strikeenergy.com.au/meetings).

Alternatively, if you have been nominated as a third party proxy, or for any enquiries relating to virtual participation in the Meeting or accessing the Lumi AGM platform, please contact the Company's Share Registry on 1300 737 760 or +61 2 9290 9600.

**Electronic Notice of Meeting**

In accordance with section 110D of the Corporations Act, the Company will not be dispatching physical copies of the Notice (except for any Shareholder who has provided an election to the Company to receive a hard copy document only in accordance with section 110E(2)) of the Corporations Act. Rather, the Notice is being made available to Shareholders electronically and can be viewed and downloaded online on the ASX Company Announcements Platform at <https://www2.asx.com.au/markets/trade-our-cash-market/historical-announcements> and by entering the code 'STX'.

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## BUSINESS OF THE ANNUAL GENERAL MEETING

Further details of each Resolution to be considered at the Meeting are set out in the Explanatory Memorandum. Definitions of capitalised terms used in the Notice of Meeting and Explanatory Memorandum are set out in the Glossary in Section 12 of the Explanatory Memorandum.

### Financial Report, Directors' Report and Auditor's Report

To receive and consider the Financial Report of the Company and its controlled entities and the reports of the Directors (which incorporates the remuneration report) and the auditor for the year ended 30 June 2025.

#### 1. RESOLUTION 1: TO ADOPT THE REMUNERATION REPORT

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

*"That the Remuneration Report for the year ended 30 June 2025 is adopted."*

#### 2. RESOLUTION 2: TO RE-ELECT MR STEPHEN BIZZELL AS DIRECTOR

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

*"That Mr Stephen Bizzell, who retires by rotation in accordance with clause 4.7(b) of the Constitution and, being eligible, offers himself for re-election, is elected as a Director."*

#### 3. RESOLUTION 3: TO ELECT WILL BARKER AS DIRECTOR

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

*"That Mr Will Barker, who was appointed as a Director in accordance with clause 4.3 of the Constitution since the Company's last annual general meeting and therefore stands for election in accordance with clause 4.7(a) of the Constitution, be elected as Director."*

#### 4. RESOLUTION 4: TO ELECT DARREN FERDINANDO AS DIRECTOR

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

*"That, pursuant to clause 4.5(c) of the Company's Constitution and ASX Listing Rule 14.3, Dr Darren Ferdinando, having validly nominated himself for election as a director in accordance with the Constitution and having consented in writing to act, be elected as a Director of the Company"*

#### 5. RESOLUTION 5: APPROVAL OF SELECTIVE BUY-BACK OF PERFORMANCE SHARES

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 257D(1) of the Corporations Act, Listing Rule 10.19 of the ASX Listing Rules, and for all other purposes, approval is given for the Company to buy back and cancel one (1) Class A Performance Share and one (1) Class B Performance Share from each of the MWGP Shareholders (being six (6) Class A Performance Shares and six (6) Class B Performance Shares in aggregate)."*

#### 6. RESOLUTION 6: APPROVAL OF PROPORTIONAL TAKEOVER PROVISIONS

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

*"That, the approval of the proportional takeover provisions set out in clause 13.12 and Schedule 6 of the Constitution be renewed for further three (3) years with effect from the date of the Meeting."*

**7. RESOLUTION 7: APPROVAL OF TERMINATION BENEFITS FOR ELIGIBLE SENIOR EXECUTIVES**

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

*"That, for the purposes of sections 200B and 200E of the Corporations Act, the Company is authorised to give benefits to current and future Relevant Executives of the Company or related body corporate, as described in the Explanatory Memorandum, in connection with that person ceasing to be a director or ceasing to hold a managerial or executive position in the Company or related body corporate, as set out in the Explanatory Memorandum."*

**8. RESOLUTION 8: APPROVAL OF EMPLOYEE SHARE INCENTIVE PLAN**

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 7.2 (Exception 9(b)) and for all other purposes, approval is given for the Company to adopt the Employee Share Incentive Plan and for the issue of securities under that plan, on the terms and conditions set out in the Explanatory Memorandum, as an exception to ASX Listing Rule 7.1."*

**9. RESOLUTION 9: GRANT OF APPOINTMENT PERFORMANCE RIGHTS TO OR FOR THE BENEFIT OF MR PETER STOKES, 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 10.14 and for all other purposes, the grant to the Managing Director, Mr Peter Stokes or his nominee, of 3,000,000 Performance Rights awarded as described in and otherwise on the terms and conditions set out in the Explanatory Memorandum, is approved."*

**10. RESOLUTION 10: GRANT OF LTIP PERFORMANCE RIGHTS TO OR FOR THE BENEFIT OF MR PETER STOKES, 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 10.14 and for all other purposes, the grant to the Managing Director, Mr Peter Stokes or his nominee, of 4,860,661 Performance Rights awarded under the FY26 Long-term Incentive Plan as described in and otherwise on the terms and conditions set out in the Explanatory Memorandum, is approved."*

**By order of the Board**



**John Poynton AO**  
Chair  
Strike Energy Limited  
13 October 2025

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## IMPORTANT NOTES FOR SHAREHOLDERS

These notes and the Explanatory Memorandum form part of the Notice of Meeting.

### VOTING EXCLUSION IN RELATION TO RESOLUTION 1

In accordance with section 250R(3) of the Corporations Act, the vote on Resolution 1 will be advisory only and will not bind the Directors or the Company.

In accordance with section 250BD of the Corporations Act, a vote must not be cast on Resolution 1 (in any capacity) by, or on behalf of, a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member. However, a vote may be cast on Resolution 1 by any such person if:

- (a) the person is acting as proxy and the proxy form specifies how the proxy is to vote, and the vote is not cast on behalf of a person who is otherwise excluded from voting on the resolutions as described above; or
- (b) the person is the chair of the meeting voting an undirected proxy which expressly authorises the chair to exercise the proxy even if the resolutions are connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

See section 3 of the Explanatory Memorandum for more information. The Chair intends to vote all undirected proxies in favour of Resolution 1.

### VOTING EXCLUSIONS AND RESTRICTIONS IN RELATION TO RESOLUTION 5

In accordance with section 257D of the Corporations Act, the Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- (a) each of the MWGP Shareholders; and
- (b) any of their respective associates.

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - i. 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
  - ii. the holder votes on the Resolutions in accordance with directions given by the beneficiary to the holder to vote in that way.

See section 7 of the Explanatory Memorandum for more information. The Chair intends to vote all undirected proxies in favour of Resolution 5.

**VOTING EXCLUSION IN RELATION TO RESOLUTIONS 7 and 8**

In accordance with the Listing Rules, the Company will disregard any votes cast in favour of:

- (a) Resolution 7 of on behalf of a Relevant Executive who is entitled to receive a termination benefit; and
- (b) Resolution 8 on behalf of any person who is eligible to participate in the Employee Share Incentive Plan.

or any associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolutions by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - i. 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
  - ii. the holder votes on the Resolutions in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, a vote must not be cast on Resolutions (in any capacity) by, or on behalf of, a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member. However, a vote may be cast on Resolutions by any such person if:

- (a) the person is acting as proxy and the proxy form specifies how the proxy is to vote, and the vote is not cast on behalf of a person who is otherwise excluded from voting on the Resolutions as described above; or
- (b) the person is the chair of the meeting voting an undirected proxy which expressly authorises the chair to exercise the proxy even if the resolutions are connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

See the attached Explanatory Memorandum for more information. The Chair intends to vote all undirected proxies in favour of Resolutions 7 and 8.

**VOTING EXCLUSIONS AND RESTRICTIONS IN RELATION TO RESOLUTIONS 9 and 10**

In accordance with the Listing Rules, the Company will disregard any votes cast in favour of Resolution 9 and Resolution 10 by or on behalf of John Poynton, Peter Stokes, Neville Power, Stephen Bizzell, Will Barker, Mary Hackett and Jill Hoffmann, (each being a Director and eligible to participate in the Company's Employee Share Incentive Plan), and any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Company's Employee Share Incentive Plan, and any of their respective associates.

However, this does not apply to a vote cast in favour of the Resolutions by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with directions given to the proxy or attorney to vote on the Resolutions in that way; or
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the Resolutions, in accordance with a direction given to the chair to vote on the Resolution as the chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided

the following conditions are met:

- i. 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 Resolutions; and
- ii. the holder votes on the Resolutions in accordance with directions given by the beneficiary to the holder to vote in that way.

Further, a vote must not be cast on the Resolutions (in any capacity) by, or on behalf of, a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report, or a Closely Related Party of such member. However, a vote may be cast on the Resolutions by any such person if:

- (a) the person is acting as proxy and the proxy form specifies how the proxy is to vote, and the vote is not cast on behalf of a person who is otherwise excluded from voting on the Resolutions as described above; or
- (b) the person is the chair of the meeting voting an undirected proxy which expressly authorises the chair to exercise the proxy even if the Resolutions are connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

The Chair intends to vote all undirected proxies in favour of Resolution 9 and Resolution 10.

### **Explanatory Memorandum**

The accompanying Explanatory Memorandum forms part of this Notice of Meeting and should be read in conjunction with it. Section 12 of the Explanatory Memorandum contains definitions of capitalised terms used in this Notice of Meeting and the Explanatory Memorandum.

### **Required majorities**

All Resolutions (with the exception of Resolutions 5 and 6) are ordinary resolutions. The passing of an ordinary resolution requires a simple majority of votes cast by Shareholders present (in person, by proxy or by representative) and entitled to vote on the Resolution.

Resolution 5 and Resolution 6 are special resolutions, which require a majority of 75% of the votes cast by Shareholders present (in person, by proxy or by representative) and entitled to vote on the respective Resolutions.

Voting on all proposed Resolutions at the Meeting will be conducted by poll (by way of direct voting utilising the online meeting platform provided by our share registry Boardroom).

### **How to vote**

You may vote by attending the Meeting virtually, in person or by proxy, attorney or authorised representative through an online platform provided by our share registrar, Boardroom Pty Ltd, which can be accessed at <https://web.lumiagm.com>.

If voting in person, you may attend the Meeting at its physical location set out on the first page of this notice, but all voting will be conducted virtually. You must attend the Meeting virtually on the date and at the time set out in the Notice of Meeting. Information on how to attend the Meeting virtually is set out in the Notice of Meeting and is available on our website at [www.strikeenergy.com.au/meetings](http://www.strikeenergy.com.au/meetings).

You may cast direct online votes prior to the meeting, without needing to attend the meeting or appoint a proxy. Direct online votes can be lodged at <https://meetings.lumiconnect.com/>. Direct votes cast by Shareholders will be counted on a poll. A Shareholder who has cast a direct vote may attend the Meeting and vote online, but their online vote will cancel the direct vote lodged prior to the Meeting, unless the Shareholder instructs the Company's share registrar otherwise.



## Proxies

A Shareholder who is entitled to attend and vote at the Meeting has the right to appoint a proxy to attend and vote for them. A proxy may be, but need not be, a Shareholder and can be an individual or body corporate. Shareholders holding two or more Shares can appoint either one or two proxies. If two proxies are appointed, the appointing Shareholder can specify what proportion of their votes they want each proxy to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion, each proxy may exercise half of the votes.

To vote by proxy, please complete the proxy form enclosed with this Notice of Meeting as soon as possible and either:

- (a) send the proxy form by fax to the Company's share registry, Boardroom Pty Limited on +61 2 9290 9655; or
- (b) deliver or post the proxy form to the Company's share registry, Boardroom Pty Limited, at GPO Box 3993, Sydney, New South Wales, 2001, Australia or Level 8, 210 George Street, Sydney, New South Wales, 2000.

To be effective, a completed proxy form must be received by **no later than 11:00am (Perth time) on 11 November 2025**, being not less than 48 hours prior to the commencement of the Meeting. Proxy forms received later than this time will be invalid.

Where the proxy form is executed under power of attorney, the power of attorney (or a certified copy of the authority) must be lodged in the same way as the proxy form.

## Corporate representatives

A body corporate may appoint an individual as its representative to attend and vote at the Meeting and exercise any other powers the body corporate can exercise at the Meeting. The appointment, which must comply with section 250D of the Corporations Act, may be a standing one. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

## Voting entitlements

The Directors have determined that, for the purpose of voting at the Meeting, Shareholders are those persons who are the registered holders of the Company's Shares at **7:00pm (Sydney time) on 11 November 2025**.

## EXPLANATORY MEMORANDUM

### 1. INTRODUCTION

#### 1.1 Purpose

This Explanatory Memorandum has been prepared for the information of Shareholders in relation to the business to be conducted at the Meeting.

This Explanatory Memorandum should be read in full and in conjunction with the Notice of Meeting. Capitalised terms in this Explanatory Memorandum are defined in the Glossary in Section 12 of this Explanatory Memorandum. You should consult with your professional advisers if you have any questions in relation to how to vote on the Resolutions.

#### 1.2 Resolutions and recommendations

There are 10 Resolutions to be considered at the Meeting.

Certain voting exclusions and prohibitions are imposed by the Corporations Act and the ASX Listing Rules in relation to the Resolutions as detailed in the accompanying Notice of Meeting. Subject to any voting exclusions, the Directors intend to vote in favour of each Resolution and recommend that Shareholders vote in favour of each Resolution (with the exception of Resolution 4 which the Directors intend to vote against, and recommend that Shareholders vote against, for the reasons outlined in section 6.3 of the Explanatory Memorandum).

### 2. Financial Report, Directors' Report and Auditor's Report

The Corporations Act requires:

- (a) the reports of the Directors and the auditor; and
- (b) the annual report, including the financial statements of the Company for the year ended 30 June 2025,

to be laid before the Meeting. Neither the Corporations Act nor the Constitution requires a vote of Shareholders on the reports or statements. However, Shareholders will be given an opportunity to raise questions or comments on the management of the Company.

Also, a reasonable opportunity will be given to Shareholders (as a whole) at the Meeting to ask the Company's auditor questions relevant to the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.

### 3. RESOLUTION 1: TO ADOPT THE REMUNERATION REPORT

A resolution for adoption of the Remuneration Report is required to be considered and voted on in accordance with section 250R(2) of the Corporations Act. The Remuneration Report forms part of the Directors' Report included in the Annual Report. The Remuneration Report:

- (a) explains the Board's policy for determining the nature and amount of remuneration of the Key Management Personnel;
- (b) explains the relationship between the Board's remuneration policy and the Company's performance;

- (c) sets out remuneration details for each of the Key Management Personnel; and
- (d) details and explains any performance conditions applicable to the remuneration of the Key Management Personnel.

Section 250R(3) of the Corporations Act provides that Resolution 1 is advisory only and does not bind the Directors or the Company itself. A failure of Shareholders to pass Resolution 1 will not require the Directors to alter any of the arrangements in the Remuneration Report.

However, under sections 250U and 250V of the Corporations Act, where a resolution on the Remuneration Report receives a “no” vote of 25% or more at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the Managing Director who, under the Listing Rules may continue to hold office indefinitely without being re-elected) will cease to hold office, but be eligible for election, and an election of Directors will take place.

At the annual general meeting of the Company immediately preceding the Meeting to which this Notice of Meeting relates, the Company did not receive a “no” vote of 25% or more on the resolution for the adoption of the Remuneration Report.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Meeting. While a vote on the adoption of the Remuneration Report resolution is advisory only and does not bind the Directors or the Company, the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

#### ***Important Notice***

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on Resolution 1 by marking either "For", "Against" or "Abstain" on the Proxy Form. If the Chair is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, by signing and returning the proxy form, the Shareholder is deemed to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention, even though the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

The Chair intends to exercise all undirected proxies in favour of Resolution 1, subject to being authorised to do so.

## **4. RESOLUTION 2: TO RE-ELECT MR STEPHEN BIZZELL AS DIRECTOR**

### **4.1 Background**

Clause 4.6 of the Constitution and ASX Listing Rule 14.4 both provide that no director (other than the Managing Director) may hold office without re-election past the third annual general meeting following the director's election or last re-election or for a continuous period of more than three (3) years, whichever is longer.

Mr Bizzell was first appointed as a Director on 31 December 2018 and was last re-elected as a Director at the Company's Annual General Meeting in 2022.

Mr Bizzell has over 25 years' corporate finance, public company management and governance experience in the resources sector with various public companies, having served on 16 listed company boards. He has had considerable experience and success in the fields of corporate restructuring, debt and equity financing, and mergers and acquisitions. He is also currently Chairman of ASX listed MAAS Group Holdings Limited and Savannah Goldfields Limited and a Non-Executive Director of Challenger Energy Group Plc and Renascor Resources Limited.

Mr Bizzell was an Executive Director of Arrow Energy Ltd from 1999 until its acquisition in 2010 by Shell and PetroChina for \$3.5 billion. He was instrumental in Arrow's corporate and commercial success and its growth

from a junior explorer to a large integrated energy company. He was also a founding director of Bow Energy Ltd until its \$550 million takeover and was also a founding director of Stanmore Resources Ltd and a former director of Queensland Treasury Corporation.

Mr Bizzell brings a wealth of knowledge and experience to his role as a non-executive director of the Company, and for that reason, the Directors (other than Mr Bizzell, who has an interest in the outcome of the Resolution) unanimously support Mr Bizzell's re-election.

The Board considers Mr Bizzell to be an independent director.

#### **4.2 Recommendation**

The Directors (other than Mr Bizzell, who has an interest in the outcome of the Resolution) unanimously recommend that Shareholders vote in favour of Resolution 2.

The Chair intends to vote all undirected proxies in favour of Resolution 2.

### **5. RESOLUTION 3: TO ELECT WILL BARKER AS DIRECTOR**

#### **5.1 Background**

The Company entered into a subscription agreement with Carnarvon Energy Limited (**Carnarvon**) on 21 July 2025, the key terms of which were disclosed to the market via the ASX announcements platform on 22 July 2025. As part of the terms of that agreement, Carnarvon had a right to nominate one of its directors to join the Board of Strike as a non-executive director.

Clause 4.3 of the Company's Constitution provides that the Directors may appoint a person to be Director, however any Director so appointed will only hold office until the next following annual general meeting where they will be eligible for re-election. Mr Will Barker was appointed as a Director pursuant to clause 4.3 of the Company's Constitution with effect on 4 August 2025. Mr Barker stands for election at the Meeting in accordance with clause 4.7(a) of the Constitution.

Mr Barker is a current non-executive director of Carnarvon and brings over 20 years of experience in the exploration and development of large-scale resource projects in Australia and internationally. He is the founder and Executive Director of Western Gas and was previously General Manager LNG at Arrow Energy, where he played a key role in the development of Arrow's LNG project prior to the company's A\$3.5 billion acquisition by Shell and PetroChina.

Mr Barker's deep technical expertise and commercial acumen will support Strike's continued execution of its integrated gas and power strategy and delivery of critical energy infrastructure in Western Australia.

#### **5.2 Recommendation**

The Directors (other than Mr Barker, who has an interest in the outcome of the Resolution) unanimously recommend that Shareholders vote in favour of Resolution 3.

The Chair intends to vote all undirected proxies in favour of Resolution 3.

### **6. RESOLUTION 4: TO ELECT DARREN FERDINANDO AS DIRECTOR**

#### **6.1 Background**

On 19 September 2025 the Company received a notice from Dr Darren Ferdinando (a Shareholder) nominating himself for election as a director of the Company, together with a signed consent to act as a director if elected. The nomination complies with clause 4.5(c) of the Constitution and Listing Rule 14.3 and accordingly, the Company is required to put Dr Darren Ferdinando forward for election as a director at this Meeting.

If elected, Dr Darren Ferdinando will hold office until the Company's 2028 Annual General Meeting and will be eligible for re-election at that time.

Dr Darren Ferdinando has over 30 years of experience as a geologist, primarily exploring across the northern Perth Basin. Dr Ferdinando is currently the Director of Basin Science, a geoscience consultancy providing industry expertise on regional play-based exploration and prospectivity assessments. He was previously the Exploration Manager at Talon Energy, a Perth Basin focused oil and gas exploration company that grew during his time there from a market capitalization of A\$65 million to over A\$130 million at the time of its acquisition by Strike in late 2023.

Dr Ferdinando has worked as a geologist with Geoscience Australia, Murphy Oil and Arc Energy on exploration, appraisal and development assets spanning the Perth, Canning, Vulcan, Adavale and Galilee basins, the Northwest Shelf, Great Australian Bight and New Zealand. Dr Ferdinando's work with Arc Energy led to the identification of the 'anomalous porosity' zone that hosts the resources held by Strike in the West Erregulla and South Erregulla gasfields and his subsequent work has continued to refine this model and its use in high-grading exploration targets in the northern Perth Basin.

Dr Ferdinando holds a PhD and B.Sc (Hons) in geology from the University of Western Australia and is a Fellow of the Petroleum Exploration Society of Australia.

## 6.2 Relevant information

As part of the Board's assessment of Dr Ferdinando's independence, Dr Ferdinando has confirmed that he provides consultancy services to Hancock Energy (WGO) Pty Ltd (**Hancock**) (a wholly owned subsidiary of Hancock Prospecting Pty Ltd and a Related Body Corporate of Warrego Energy EP469 Pty Ltd which holds a 50% interest in the West Erregulla field in joint venture with Strike). Dr Ferdinando has advised that if Shareholders elect him to the Strike Board, he will discontinue his consultancy role with Hancock.

The Company is undertaking standard screening checks to verify the experience, education, criminal and bankruptcy history of Dr Darren Ferdinando. As at the date of this Notice of Meeting, those checks were not complete.

## 6.3 Recommendation that Shareholders vote against the Resolution 4

The Board is of the view that it currently has an appropriate range and mix of expertise and experience to properly fulfil its responsibilities, including expertise in finance, business, the energy and petroleum industries and executive management skills. In particular, the Company welcomes the recent addition of Mr Will Barker to the Board, a geologist with over 20 years' experience in the exploration and development of large-scale gas and resource projects in Australia and internationally.

As at the date of this Notice of Meeting, the Company has seven directors, and the Board does not consider it to be in the best interests of Shareholders to increase that number.

For those reasons, the Directors recommend that Shareholders vote **against** this Resolution.

Shareholders who intend to appoint the Chair as their proxy are strongly encouraged to include a voting direction in their proxy form. The Chair will vote any undirected proxies **against** this Resolution.

## 7. RESOLUTION 5: APPROVAL OF SELECTIVE BUY-BACK OF PERFORMANCE SHARES

### 7.1 Background

On 14 May 2021 the Company entered into a share sale and purchase agreement with the MWGP Shareholders for the acquisition by the Company of all shares in Mid West Geothermal Power Pty Ltd (**MWGP**) (**2021 Share Sale and Purchase Agreement**).

The Company issued a total of six (6) Class A Performance Shares and six (6) Class B Performance Shares (together the **Performance Shares**) to the MWGP Shareholders as part of the consideration for the acquisition of MWGP in the 2021 Share Sale and Purchase Agreement. The Performance Shares were structured so that they would convert into fully paid ordinary shares in the capital of the Company upon satisfaction of various milestones under the terms of the 2021 Share Sale and Purchase Agreement.

On 2 December 2024, the MWGP Shareholders entered into:

- (a) a Share Sale and Purchase Agreement with the Company (with the MWGP Shareholders as purchasers) to acquire all of the issued shares in MWGP and effectively unwind the transaction of the 2021 Share Sale and Purchase Agreement, thereby returning ownership and control of MWGP to MWGP Shareholders (**2024 Share Sale and Purchase Agreement**); and
- (b) a Deed of Termination (**Deed of Termination**) whereby the parties agreed to terminate the 2021 Share Sale and Purchase Agreement, and in connection with that termination, an agreement whereby the Company would purchase, and the MWGP Shareholders would sell, the Performance Shares for nil consideration (being the selective buy back of the Performance Shares, the subject of this Resolution) (**Selective Buy Back**).

Under the terms of the Deed of Termination, the Selective Buy Back is conditional upon Shareholders approving the Selective Buy Back by special resolution passed at a general meeting of the Company. This Resolution seeks that approval, as required under section 257D(1) of the Corporations Act and by the terms of the Deed of Termination.

If this Resolution is passed by special resolution (requiring at least 75% of votes cast in favour, with no votes being cast in favour of the Resolution by the MWGP Shareholders or by any of their respective Associates), then the Selective Buy Back will proceed and the Performance Shares will be cancelled.

If this Resolution is not passed, then the terms of the Deed of Termination require the MWGP Shareholders to do all things necessary to give effect to an alternative transaction (other than the Selective Buy Back) which transfers each MWGP Shareholders' legal interest in the Performance Shares to the Company for nil consideration (**Alternative Transaction**) on the earliest possible date (and each MWGP Shareholder shall appoint any two directors of the Company as its agent and attorney to complete an Alternative Transaction on behalf of the MWGP Shareholder).

## 7.2 Rationale for the Selective Buy-Back

The Company proposes to undertake the Selective Buy Back, as the associated performance milestones under the terms of the 2021 Share Sale and Purchase Agreement have not been met and the Performance Shares therefore have no economic value or prospect of conversion into Shares.

Following completion of the Selective Buy Back, the Performance Shares will be cancelled and will no longer carry any rights or obligations. No funding is required, and no cash outflow will occur.

The Board considers the Selective Buy Back to be in the best interests of Shareholders for the following reasons:

- (a) **No conversion outcome:** the Performance Shares were only capable of converting into Shares if specific performance milestones were achieved in accordance with the 2021 Share Sale and Purchase Agreement. As these milestones have not been met, the Performance Shares cannot convert and have no value;
- (b) **Simplification of capital structure:** cancelling the Performance Shares will reduce the number of share classes on issue and simplify the Company's capital structure;
- (c) **Elimination of perceived risks of dilution:** although the Performance Shares cannot convert without satisfaction of milestones, their continued existence may create uncertainty for investors. Their cancellation removes this uncertainty and any perceived risk of dilution; and

- (d) **Administrative efficiency:** removing the Performance Shares avoids the ongoing cost and complexity of maintaining additional securities on the Company's register.

### 7.3 Recommendation

The Board unanimously recommends that Shareholders vote in favour of this Resolution 5.

The Chair intends to vote all undirected proxies in favour of Resolution 5.

## 8. RESOLUTION 6: APPROVAL OF PROPORTIONAL TAKEOVER PROVISIONS

### 8.1 Background

The Constitution currently contains provisions dealing with proportional takeover bids for the Company's Shares in accordance with the Corporations Act. The provisions, which are contained in clause 13.12 and Schedule 6 of the Constitution, are designed to assist Shareholders to receive proper value for their Shares if a proportional takeover bid is made for the Company.

The Company's Constitution, approved by Shareholders in 2020, contains proportional takeover provisions. These provisions have a maximum three (3) year duration and, unless renewed, will lapse. The Company now seeks Shareholder approval to renew the proportional takeover provisions for a three (3) year period.

### 8.2 Statement under the Corporations Act

The Corporations Act requires that the following information be provided to Shareholders when they are considering the inclusion or renewal of proportional takeover provisions in a Constitution.

<b>Effect of renewal of proportional takeover approval provisions</b>	<p>A proportional takeover offer is where an offer is made to each shareholder for a proportion of that shareholder's Shares, and not for the shareholder's entire shareholding.</p> <p>The vote is decided on a simple majority. Each person who, as at the end of the day on which the first offer under the bid was made, held bid class securities is entitled to vote, but the bidder and its associates are not allowed to vote.</p> <p>If the Resolution is not passed, transfers which would have resulted from the acceptance of a bid will not be registered and the bid will be taken to have been withdrawn. If the bid is approved (or taken to have been approved), the transfers must be registered if they comply with the Corporations Act and the Constitution.</p> <p>The Directors will breach the Corporations Act if they fail to ensure the approving resolution is voted on. However, if the resolution is not voted on, the bid will be taken to have been approved.</p> <p>The proportional takeover approval provisions do not apply to full takeover bids and only apply for three (3) years after approval. The provisions may be renewed, but only by a special resolution.</p>
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<b>Reasons renewing provisions</b>	<b>for the</b>	If the proportional takeover approval provision is not in the Constitution, a proportional takeover bid may enable control of the Company to pass without Shareholders having the opportunity to sell all of their Shares to the bidder. Shareholders may therefore be exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium for their Shares. The proposed proportional takeover provisions decrease this risk because they allow Shareholders to decide whether a proportional takeover bid is acceptable and should be permitted to proceed.
<b>Review of proportional takeover provisions</b>		While proportional takeover approval provisions have previously been in force under the Constitution, there have been no full or proportional takeover bids for the Company. Therefore, there is no example against which to review the advantages or disadvantages of the provisions for the Directors and the Shareholders.
<b>Potential advantages and disadvantages</b>		<p>The Directors consider that the renewal of the proportional takeover approval provisions has no potential advantages or disadvantages for them. They remain free to make a recommendation as to whether an offer under a proportional takeover bid should be accepted.</p> <p><b>Advantages</b></p> <p>The potential advantages of the proportional takeover approval provisions for Shareholders of the Company are:</p> <ul style="list-style-type: none"> <li>• Shareholders have the right to decide by majority vote whether an offer under a proportional takeover bid should proceed;</li> <li>• the provisions may help Shareholders avoid being locked in as a minority;</li> <li>• the bargaining power of Shareholders is increased (this may help ensure that any partial offer is adequately priced); and</li> <li>• knowing the view of the majority of Shareholders may help each individual shareholder assess the likely outcome of the proportional takeover bid and to decide whether to accept or reject that offer.</li> </ul> <p><b>Disadvantages</b></p> <p>The potential disadvantages for Shareholders of the Company include:</p> <ul style="list-style-type: none"> <li>• proportional takeover bids for Shares in the Company may be discouraged;</li> <li>• Shareholders may lose an opportunity of selling some of their Shares at a premium; and</li> <li>• the chance of a proportional takeover bid being successful may be reduced.</li> </ul> <p><b>Board's view</b></p> <p>The Board considers that the potential advantages for Shareholders of the proportional takeover approval provisions outweigh the potential disadvantages. In particular, Shareholders as a whole are able to decide whether or not a proportional takeover bid is successful.</p>



<b>No knowledge of any acquisition proposals</b>	At the date of this Notice of Meeting, no Director is aware of a proposal by a person to acquire, or to increase the extent of, a substantial interest in the Company (with the exception of the subscription agreement with Carnarvon which was disclosed via the ASX Announcements platform on 22 July 2025). Schedule 6 of the Constitution provides that the registration of Shares acquired under a proportional takeover bid is prohibited unless a resolution is passed by Shareholders in a general meeting approving the offer.
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### 8.3 Recommendation

The Directors unanimously recommend that Shareholders vote in favour of Resolution 6.

## 9. RESOLUTION 7: APPROVAL OF TERMINATION BENEFITS FOR ELIGIBLE SENIOR EXECUTIVES

### 9.1 Background

The Company is seeking approval for the provision of certain benefits on termination of employment to Key Management Personnel of the Company or its related bodies corporate or persons who hold a 'managerial or executive office' (as that term is used in the Corporations Act) in the Company or its related bodies corporate at the time of termination (or any time in the three years prior to their termination) (**Relevant Executives**).

Part 2D.2 of the Corporations Act restricts the benefits that can be given without Shareholder approval to individuals who hold a managerial or executive office on cessation of their employment or retirement from office with the Company or its related bodies corporate:

- (a) a "benefit" is defined broadly in the Corporations Act to include a payment or other valuable consideration. It also includes the accelerated or automatic vesting of share-based payments on or as a result of retirement from an office or position, a payment made in lieu of giving of notice of termination and a payment that is made as part of a restrictive covenant, restraint-of-trade clause or non-compete clause.
- (b) there are exceptions for the provision of certain kinds of benefits, such as statutory entitlements to accrued annual and long service leave and certain benefits within a monetary cap. This monetary cap is, in broad terms, equivalent to one year's annual average base salary of the relevant person over the period during which that person held a managerial or executive office (up to a period of three (3) years).
- (c) if a termination benefit is given in excess of what is permitted under the Corporations Act, a breach of the Corporations Act can occur even if the person receiving the benefit is entitled to the benefit under their contractual arrangement with the Company or its related bodies corporate.

Having regard to the potentially wide application of the restriction under section 200B of the Corporations Act, the Board considers it to be appropriate and prudent to seek shareholder approval under sections 200B and 200E of the Corporations Act so that termination benefits may be paid or provided to Relevant Executives without breach of those provisions.

### 9.2 Relevant executives

Approval is being sought in respect of any current or future Relevant Executives. As at the date of this Notice, the Relevant Executives include:

- (a) Peter Stokes, Managing Director and Chief Executive Officer;
- (b) Tim Cooper, Chief Financial Officer and Company Secretary; and
- (c) Lucy Gauvin, General Counsel.

It is important to note that this Resolution 7 seeks approval, not just for the persons identified above, but also for any other current or future director or employee who, at the time of his or her termination or at any time in the three years prior to that date, was a Relevant Executive.

### 9.3 Details of Benefits for which Shareholder Approval is Sought

The summary below outlines the key categories of potential termination benefits that may become payable to Relevant Executives and the types of circumstances in which they may arise. Please note that this summary is not intended to provide an exhaustive list of the types of benefits that could become payable in every scenario. The Company is seeking shareholder approval under Resolution 7 in order to preserve an element of flexibility for the Board to tailor the termination arrangements for Relevant Executives having regard to the circumstances surrounding the cessation of employment; the Relevant Executive's employment agreement, the terms of any equity securities granted under incentive plans; and market practice (among other things).

Agreement or Plan	Treatment on cessation of employment
<b>Incentive Plans</b>	Relevant Executives who cease their employment with the Company in 'good leaver' scenarios (typically including retirement, redundancy, death, incapacity or other appropriate circumstances at the discretion of the Board which could include termination by mutual agreement) may receive a benefit in the form of vesting of Incentive Securities issued (or to be issued) under the ESIP; the waiver or variation of any exercise conditions; and/or the extension of any exercise period. In other cessation scenarios (such as termination for cause), all awards would generally lapse on cessation of employment.
<b>Employment Agreements</b>	Employment agreements for Relevant Executives typically provide for notice periods of 3 months and allow for payments in lieu of notice to be paid by the Company. Such payments are calculated by reference to the Relevant Executive's fixed remuneration (including superannuation).  Employment agreements for Relevant Executives may also provide for termination payments of up to 12 months fixed remuneration where the cessation of employment is as a result of redundancy or change to reporting line.  Compensation for restrictive covenants may also be paid by the Company for up to three months following cessation of employment (at the Relevant Executive's base salary pro-rated and excluding benefits). In other cessation scenarios (such as termination for cause), Relevant Executives will generally not be eligible for any contractual payments, aside from statutory entitlements.
<b>Payments under applicable policies, laws, regulation or market practice</b>	Other benefits may be payable upon cessation in accordance with applicable policies, law or market practice. This would include insurance entitlements and other statutory entitlements such as accrued leave and superannuation entitlements. Many of these entitlements would not require shareholder approval under the Corporations Act, however for completeness, the Company seeks approval at the Meeting to the extent that any of these benefits would constitute a termination payment under the Corporations Act.  For further details please refer to the Company's Remuneration Report included in the Annual Report 2025.

Further information on these potential termination benefits is set out in Schedule 1.

#### 9.4 Value of benefits

Under section 200E of the Corporations Act, when seeking shareholder approval of a termination benefit, shareholders must be given details of the amount or value of the proposed payment or benefit, or if that amount or value cannot be ascertained at the time of disclosure, the manner in which that amount or value is to be calculated and any matter, event or circumstance that will, or is likely to, affect the calculation of that amount or value.

The amount and value of the termination benefits that may be provided to each Relevant Executive cannot be ascertained in advance. This is because various matters, events and circumstances (including the manner in which the individual retires from their role, the length of time they have been in their role, fluctuations in the Company's share price and the exercise of discretions by the Board or committee of the Board), some of which are not within the Company's control, will or are likely to affect the calculation of the amount or value.

Schedule 1 sets out the manner in which the amount or value of the potential benefits will be calculated, and the matters, events and circumstances that will affect the calculation of that amount or value. Shareholder approval is being sought to allow the provision of all benefits under Company's remuneration framework which may be defined as termination benefits for the purposes of the Corporations Act and which are set out in this Explanatory Memorandum.

Therefore, the amount and value of the benefits for which Shareholder approval is being sought under Resolution 7 is the maximum amount or value of the benefit that could be provided to the Relevant Executive in connection with that person ceasing to hold an office, or position of employment, in the Company or a related body corporate.

#### 9.5 Approval is Sought for a Three-Year Period

If Shareholder approval is obtained, it will be effective from the date of the Meeting until the conclusion of the Company's annual general meeting in 2028. That is, Shareholder approval will be effective:

- (a) if the Board or Committee exercises certain discretions under the Company's incentive plans or service contracts;
- (b) in relation to any equity awards granted under the Company's incentive plans (including those Incentive Securities already on issue); and/or
- (c) if a Relevant Executive ceases to hold office, during the period beginning at the conclusion of the Meeting and expiring at the conclusion of the annual general meeting in 2028.

It can be reasonably anticipated that aspects of the relevant incentive plans, employment agreements and superannuation arrangements may be amended from time to time in line with market practice and changing governance standards.

Where relevant, any changes in relation to Key Management Personnel will be reported in the Remuneration Report. However, it is intended that this approval will remain valid for as long as the incentive plans, employment agreements and superannuation arrangements provide for the treatment on cessation of holding office as set out in this Notice of Meeting.

#### 9.6 Effect of this Resolution

If Shareholder approval is obtained this will not guarantee that a Relevant Executive will receive any of the termination benefits described in Schedule 1. This approval seeks to preserve the flexibility of the Board to implement the Company's group remuneration policy and framework in support of its strategy.

The Company's group remuneration policy and framework are set out in the Remuneration Report. In particular, this approval will enable the Board to:

- (a) deliver Key Management Personnel and other Relevant Executives the benefits to which they are contractually entitled, which entitlements have been agreed consistent with the Company's remuneration policy and framework;
- (b) attract and retain future executives on market competitive terms; and
- (c) ensure Relevant Executives are treated fairly on cessation of employment, having regard to their contribution to the Company and the circumstances in which they are ceasing employment.

In setting its remuneration policy and framework, and exercising specific discretions within the framework, the Board and the Nomination and Remuneration Committee take into account a range of factors, including the expectations of Shareholders and other stakeholders, prevailing market practice and corporate governance standards, and the desire to appropriately reward and recognise an individual executive's contribution to the Company and its related bodies corporate.

If Shareholder approval is not obtained, the Company will not be able to provide termination benefits to Relevant Executives to the extent they contravene Part 2D.2 of the Corporations Act.

## 9.7 Recommendation

The Directors (other than Mr Stokes, who has an interest in the outcome of the Resolution) unanimously recommend that Shareholders vote in favour of Resolution 7.

The Chair intends to vote all undirected proxies in favour of Resolution 7.

## 10. RESOLUTION 8: APPROVAL OF EMPLOYEE SHARE INCENTIVE PLAN

### 10.1 Background

This Resolution seeks Shareholder approval for purposes of Listing Rule 7.2 (Exception 13(b)) for the issue of a maximum of 60,000,000 Incentive Securities under the employee incentive scheme titled "Employee Incentive Securities Plan" (ESIP).

The objectives of the ESIP are to (among other things) recognise the on-going ability of the eligible persons and their expected efforts and contribution in the long term to the performance and success of the Company, provide an incentive to eligible persons to continue their engagement with the Company in the long term, to attract persons of experience and ability to engage with the Company and foster and promote loyalty between the Company and eligible persons.

### 10.2 Listing rule 7.1 and 7.2 (Exception 13(b))

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 shares it had on issue at the start of that period.

Listing Rule 7.2 (Exception 13(b)) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three (3) years before the date of issue of the securities, the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as exception to Listing Rule 7.1.

Notwithstanding this, any future issues of Incentive Securities under the ESIP to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained will require additional Shareholder approval under Listing Rule 10.14 at the relevant time. If, during the three (3) year period, the Company wishes to issue securities under the ESIP in excess of the maximum amount nominated in section 10.4, it can only do so without prior Shareholder approval if it has sufficient placement capacity under Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of Incentive Securities issued under the ESIP does not exceed the maximum number set out in this Notice of meeting.

Additionally, Listing Rule 7.2, exception 13(b), ceases to be available to the Company if there is a material change to the terms of the ESIP from those set out in this Notice of Meeting in Schedule 2.

Under current taxation laws, any taxation liability in relation to Incentive Securities or Shares issued on the exercise of Incentive Securities will fall on the participants. The Company will not be liable for fringe benefits tax in relation to the Incentive Securities (or Shares issued upon the exercise of Incentive Securities) under the ESIP.

### 10.3 Technical Information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to issue Incentive Securities under the ESIP pursuant to Listing Rule 7.2, exception 13(b), to eligible participants over a period of three (3) years. The issue of any Incentive Securities to Eligible Participants under the ESIP (up to the maximum number of Incentive Securities stated in section 10.4 below) will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1. If, during the three (3) year period, the Company wishes to issue Incentive Securities under the ESIP in excess of the maximum amount nominated in section 10.4 below, it can only do so without prior Shareholder approval if it has sufficient placement capacity under Listing Rule 7.1.

For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Incentive Securities under the ESIP to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.

If this Resolution is not passed, the Company will not be able to adopt the ESIP. The Company will be able to proceed with the issue of Incentive Securities to Eligible Participants on the same terms as those set out in the ESIP (as if the ESIP had been approved by Shareholders), but any issues of Incentive Securities will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Incentive Securities. If Resolutions 9 and 10 are passed, but this Resolution is not passed, the Performance Rights the subject of Resolution 9 and Resolution 10 respectively will still be granted to Mr Stokes (to the extent they can be within the Company's placement capacity under Listing Rule 7.1).

### 10.4 Technical information required by Listing Rule 7.2 (Exception 13(b))

Information	Details
<b>Terms of the ESIP</b>	A summary of the material terms and conditions of the ESIP is set out in Schedule 2.
<b>Number of Incentive Securities previously issued under the ESIP</b>	The Company has not issued any Incentive Securities under the ESIP as this is the first time that Shareholder approval is being sought for the adoption of the ESIP.
<b>Maximum number of Incentive Securities proposed to be issued under the ESIP</b>	<p>The maximum number of Incentive Securities proposed to be issued under the ESIP in reliance on to Listing Rule 7.2 (Exception 13(b)), following Shareholder approval, is 60,000,000 Incentive Securities. It is not envisaged that the maximum number of Incentive Securities for which approval is sought will be issued immediately.</p> <p>The Company may also seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Incentive Securities under the ESIP to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.</p>

<b>Voting exclusion statement</b>	A voting exclusion statement applies to this Resolution, and is included in the Notice of Meeting.
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## 10.5 Recommendation

The Directors decline to make a recommendation as each of the Directors are eligible to participate in the Company's ESIP.

## 11. RESOLUTIONS 9 AND 10: GRANT OF PERFORMANCE RIGHTS TO OR FOR THE BENEFIT OF MR PETER STOKES, MANAGING DIRECTOR

### 11.1 Background

Under Resolution 9, Shareholders' approval is sought for the grant of 3,000,000 Performance Rights awarded to or for the benefit of the Managing Director of the Company, Mr Peter Stokes, as once off remuneration award in connection with his appointment as Managing Director (**Appointment Performance Rights**) under the ESIP.

Under Resolution 10, Shareholders' approval is sought to the grant of 4,860,661 Performance Rights awarded under the FY26 Long-term Incentive Plan (**LTIP Performance Rights**) to or for the benefit of the Managing Director of the Company, Mr Peter Stokes, under the ESIP.

Each Performance Right is a right to subscribe for one Share for nil consideration, subject to satisfaction of the applicable vesting conditions described below, and otherwise on the terms and conditions set out in the ESIP.

The Performance Rights are intended to incentivise Mr Stokes to work towards, and to reward him for generating a return on investment for the Company's Shareholders over the longer term. For this reason, both the Appointment Performance Rights and the LTIP Performance Rights will be granted subject to performance or vesting conditions that are directly linked to Shareholder returns and which must be satisfied before the Appointment Performance Rights and the LTIP Performance Rights can be exercised and converted to Shares.

#### **Appointment Performance Rights**

The vesting criteria for the Appointment Performance Rights are set out below and will be assessed in the following tranches:

- (a) two thirds (2,000,000 Performance Rights) to vest on 30 June 2027, subject to satisfaction of a vesting hurdle of a Share price no less than \$0.20 as at the vesting date; and
- (b) one-third (1,000,000 Performance Rights) to vest on 30 June 2028, subject to satisfaction of a vesting hurdle of a Share price no less than \$0.25 as at the vesting date.

The Appointment Performance rights are also subject to Mr Stokes remaining in the role of Managing Director and Chief Executive Officer and subject to performance which is satisfactory to the Board. All unvested and unexercised Appointment Performance Rights will automatically expire 90 days after the vesting date of the relevant tranche.

## LTIP Performance Rights

The vesting criteria for the LTIP Performance Rights is set out in the table below and will be assessed at the end of the three (3) year period commencing 1 July 2025 (**Performance Period**).

Measure	Weighting	Hurdles	Vesting Percentage
Absolute Company TSR	50%	Below 10% p.a.	0
		10% to < 15% p.a.	25%
		15% to < 20% p.a.	50%
		20% to < 25% p.a.	75%
		Above 25% p.a.	100%
Relative TSR	50%	50 <sup>th</sup> percentile and below	0
		51 <sup>st</sup> to 75 <sup>th</sup> percentile	50% to 99%
		> 76 <sup>th</sup> percentile and above	100%

The number of LTIP Performance Rights that will vest and be convertible to Shares will depend on the rate of return achieved, with 50% of the Performance Rights weighted on achievement of Company specific hurdle rates of return (as set out above) (**Absolute Company TSR**) and 50% of the Performance Rights weighted on the Company's rate of return relative to the rate of return achieved by a comparative group of 15 ASX listed Australian companies (in sectors relevant to the Company), with varying market capitalisation (**Relative TSR**). The peer group will be reviewed for relevance and amended annually as appropriate.

All unvested and unexercised Performance Rights will automatically expire 90 days from the end of the Performance Period.

### Cessation of Employment

If Mr Stokes ceases to be employed prior to satisfaction of the vesting conditions, the Performance Rights will automatically lapse unless the Board, in its discretion and subject to Applicable Law and the ASX Listing Rules, determines otherwise. If Mr Stokes ceases employment and the vesting conditions have been satisfied, the Performance Rights will lapse on the earlier of the expiry date and the date that is 90 days after the date of cessation of Mr Stokes' employment, unless the Board, in its discretion and subject to Applicable Law and the ASX Listing Rules, determines otherwise.

### ASX Listing Rule Requirements

If Resolutions 9 and 10 are passed, the Company will be able to proceed with the grant of Performance Rights to Mr Stokes (and/or his nominee) and pursuant to Listing Rule 7.2, exception 14, the Company may issue the Performance Rights without utilising the Company's 15% placement capacity under Listing Rule 7.1.

If Resolutions 9 and 10 are not passed, the Company will not be able to proceed with the issue of Performance Rights to Mr Stokes (and/or his nominee).

## 11.2 Chapter 2E of the Corporations Act

Under section 208 of the Corporations Act (which is part of Chapter 2E), for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company must:

- obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

Approval of Resolution 9 and Resolution 10 will result in the granting of a conditional right for Mr Stokes to subscribe for Shares for nil consideration. As Mr Stokes is a Director, this constitutes the giving of a financial benefit to a related party as Directors are related parties of the Company.

However, the Board has determined that the grant of Performance Rights to Mr Stokes, as part remuneration for his services, is reasonable in the Company's circumstances and those of Mr Stokes, and as such does not require Shareholder approval for the purposes of Chapter 2E of the Corporations Act by virtue of the exception to shareholder approval in section 211 of the Corporations Act. The Company has a need for highly skilled personnel to deliver on the Company's strategic objectives but must also preserve cash reserves for its business activities and growth. The grant of Performance Rights not only assists to preserve cash for operational requirements but also incentivises personnel to achieve the Company set strategic objectives and, in the case of the Performance Rights, ultimately deliver a return on investment to its Shareholders. The grant of the Performance Rights to Mr Stokes, when taken together with the balance of Mr Stokes' remuneration package, is also considered reasonable by the Board when compared with the remuneration packages of managing directors and chief executive officers of companies of a similar market capitalisation and in the same industry to that of the Company.

### 11.3 Listing Rule 10.14

Listing Rule 10.11 requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party unless an exception in Listing Rule 10.12 applies. As noted above, Mr Stokes is a related party of the Company.

Listing Rule 10.14 provides that a listed company must not permit the following persons to acquire equity securities under an employee incentive scheme:

- (a) a director of the company;
- (b) an associate of a director of the company; or
- (c) a person whose relationship with the company or a person referred to above is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains shareholder approval.

As a Director of the Company, the issue of Performance Rights to Mr Stokes (and/or his nominee) requires approval of the Company's Shareholders under Listing Rule 10.14.

One of the exceptions to Listing Rule 10.11 (being Listing Rule 10.12, Exception 8) is that the relevant equity securities are issued under an employee incentive scheme with ordinary shareholder approval under Listing Rule 10.14.

As noted above, any Performance Rights granted to Mr Stokes will be pursuant to the ESIP. Accordingly, the Company seeks Shareholder approval to the award of the Performance Rights to Mr Stokes under ASX Listing Rule 10.14 which, if approved, will satisfy the applicable exception to the requirement or shareholder approval under Listing Rule 10.14.

### 11.4 Information required by Listing Rule 10.15

Pursuant to and in accordance with Listing Rule 10.15, the following information is provided in relation to the grant of the Performance Rights to Mr Stokes pursuant to Resolution 9 and Resolution 10:

- (a) The Performance Rights the subject of Resolution 9 and Resolution 10 will be granted to Managing Director, Mr Peter Stokes (or his nominee).
- (b) Mr Stokes is a Director of the Company and therefore falls within Listing Rule 10.14.1.



- (c) The maximum number of Performance Rights to be issued in the case of Resolution 9 is 3,000,000 Performance Rights and in the case of Resolution 10, 4,860,661 Performance Rights.
- (d) Details of Mr Stokes current total remuneration package are set out in section 11.6(d).
- (e) Each Performance Right is to be granted in accordance with the terms of the ESIP and is convertible into one fully paid ordinary share in the capital of the Company on the same terms and conditions as the Company's existing Shares. In each case the Shares will be issued only if the vesting conditions (as described above in section 11.1) are satisfied and the holder exercises the Performance Rights.
- (f) The purpose of the grant of Performance Rights to Mr Stokes is set out in section 11.6(f).
- (g) The value that the Company attributes to the Performance Rights is set out in section 11.6(a).
- (h) The Performance Rights will be granted as soon as practicable and, in any event, no later than 3 years after the date of the Meeting.
- (i) The Performance Rights will be granted for nil cash consideration, and as such no funds will be raised from the grant of the Performance Rights. There is also no consideration payable for each Share issued upon the exercise of each Performance Right.
- (j) A summary of the material terms of the ESIP are set out in Schedule 2 to this Explanatory Memorandum. A copy of the complete rules of the ESIP is available upon request by contacting the Company Secretary, Mr Tim Cooper, at the Company's offices.
- (k) The Company confirms that no loan has been made to Mr Stokes in relation to the grant of the Performance Rights.
- (l) Details of any securities issued under the ESIP will be published in the Company's annual report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the ESIP after and who are not named in the resolution will not participate until approval is obtained under Listing Rule 10.14.
- (m) A voting exclusion statement is set out in the Notice of Meeting.

#### 11.5 Listing Rule 7.1

Approval pursuant to Listing Rule 7.1 is not required for the grant of the Performance Rights to Mr Stokes (or his nominee) as Shareholder approval is being obtained under Listing Rule 10.14. Accordingly, and as noted above, the grant of the Performance Rights will not use up the Company's 15% annual placement capacity under Listing Rule 7.1.

#### 11.6 Further Information

The following additional disclosures are made in relation to Resolution 9 and Resolution 10 and for all other purposes.

- (a) *Valuation of Performance Rights*

**Appointment Performance Rights:** The table below provides the indicative value of the Performance Rights award benefit to be granted at \$0.1083 (being the daily volume weighted average share price for the five consecutive trading days prior to the Last Practicable Date) for 3,000,000 Appointment Performance Rights.

**LTIP Performance Rights:** The table below provides the indicative value of the LTI award benefit to be granted at \$0.1543 (being the daily volume weighted average share price for the twenty consecutive trading days up to 30 June 2025) for 4,860,661 LTIP Performance Rights.

Indicative Value per Unit	Indicative Value of Total Performance Rights
\$0.1543	\$750,000

(b) *Effect of grant of Performance Rights*

As at the date of this Notice of Meeting, the Company has the following equity securities on issue as at the Last Practicable Date.

Type of security	Number on issue
<b>Shares</b>	3,599,396,998
<b>Options</b>	33,000,000 (exercisable into 33,000,000 Shares)
<b>Performance Rights</b>	5,848,056 (exercisable into 5,848,056 Shares)
<b>Class A Performance Shares*</b>	6 (converts into 6,666,667 Shares) (subject to satisfaction of certain milestones – see the Company's Notice of Meeting for the 2021 Annual General Meeting for further information)
<b>Class B Performance Shares*</b>	6 (converts into a maximum of 148,800,000 Shares) (subject to satisfaction of certain milestones – see the Company's Notice of Meeting for the 2021 Annual General Meeting for further information)

*\*Note the proposed buy back and cancellation of the Class A Performance Shares and the Class B Performance Shares is subject to Shareholder approval pursuant to Resolution 5.*

If Resolution 9 is approved and the Appointment Performance Rights are granted (without taking any other resolution into account), the Company will have on issue an additional 3,000,000 Performance Rights.

If Resolution 10 is approved, and the LTIP Performance Rights are granted (without taking any other resolution into account), the Company will have on issue an additional 4,860,661 Performance Rights.

If any of the Performance Rights to be granted to or for the benefit of Mr Stokes are converted into Shares the effect would be to dilute the shareholding of existing Shareholders.

As at the date of this Notice of Meeting, on a fully diluted basis (i.e. assuming the Class A Performance Rights and the Class B Performance Rights are cancelled following Shareholder approval of Resolution 5, and all of the existing Options, and Performance Rights on issue are exercised up to the maximum number of Shares and no other securities are issued), the Company has an equivalent of a maximum of 3,638,245,054 Shares. The issue of the Performance Rights would result in dilution (expressed as a percentage of the expanded Share capital, assuming both the Performance Rights are approved and granted) of approximately:

- In the case the Appointment Performance Rights, 0.082%; and
- In the case of LTIP Performance Rights, 0.134%

(c) *Individual security holdings*

The equity securities in the Company currently held directly and indirectly by Mr Stokes as at the date of this Notice of Meeting are set out below.

Director	Shares	Number of other securities held as at date of this Notice of Meeting	Percentage of Share capital on a fully diluted basis as at date of this Notice of Meeting
Mr Peter Stokes	nil	nil	nil

(d) *Other aspects of remuneration packages*

The Company aims to award senior management with a level and mix of remuneration commensurate with their position and responsibilities to ensure consistency with the Company's remuneration objectives. The Company has entered into a standard contract of employment with Mr Stokes, which provides for both fixed and variable remuneration.

Mr Stokes, as an Executive Director, is entitled to an annual salary of \$750,000 (including superannuation). In addition to fixed remuneration, Mr Stokes is eligible to participate in the short-term and long-term incentives plans up to 100% and 100% respectively, of his fixed remuneration, as outlined in the Remuneration Report for the financial year ending 30 June 2025.

(e) *Effect on earnings and other*

There will be an immediate effect on the Company's earnings subsequent to the grant of the Performance Rights in that the Company will likely recognise a share-based payment expense in the Company's profit and loss statement of approximately:

- in the case of the Appointment Performance Rights, 2,000,000 over a two-year period and 1,000,000 over a three-year period; and
- in the case of LTIP Performance Rights, 4,860,661 over a three-year period

The accounting value of the performance rights will be valued upon approval by Shareholders. The opportunity costs, taxation consequences (such as fringe benefits tax) and benefits foregone by the Company is nil.

(f) *Rationale*

The Performance Rights proposed to be granted to or for the benefit of Managing Director, Mr Stokes (per Resolution 9 and Resolution 10) were approved for grant by the Board (subject to obtaining Shareholder approval):

- as a means of retaining as Managing Director a person of the calibre and with the skills and experience that Mr Stokes has; and
- to incentivise Mr Stokes to work towards, and to reward him for, achieving increases in the Company's value as determined by the market price of Shares.

## 11.7 Recommendation

The Directors decline to make a recommendation as each of the Directors are eligible to participate in the Company's ESIP.

The Chair intends to vote all undirected proxies in favour of Resolution 9 and Resolution 10.

## 12. DEFINITIONS

In this Explanatory Memorandum:

**\$** means Australian dollars.

**2021 Share Sale and Purchase Agreement** has the meaning given to that term in section 7.1 of the Explanatory Memorandum.

**2024 Share Sale and Purchase Agreement** has the meaning given to that term in section 7.1(b) of the Explanatory Memorandum

**Alternative Transaction** has the meaning given to that term in section 7.1 of the Explanatory Memorandum.

**Applicable Law** means any one or more or all, as the context requires of:

- (a) the Corporations Act (including the ESS Regime);
- (b) the Listing Rules;
- (c) the Constitution;
- (d) the Income Tax Assessment Act 1936 (Cth) and the Income Tax Assessment Act 1997 (Cth);
- (e) any relevant practice note, policy statement, regulatory guide, class order, legislative instrument, declaration, guideline, policy, procedure, ruling, judicial interpretation or other guidance note made to clarify, expand or amend (a), (b), or (d) above;
- (f) any other legal requirement (including, without limitation, the rules of the general law, including common law and equity, and any judgment, order, decree, declaration or ruling of a court of competent jurisdiction or government agency binding on a person or the assets of that person) that applies to the Plan; and
- (g) in respect of acquisition or disposals of any Shares, any formal policy relating to dealings in Shares adopted by the Board from time to time, including the Securities Trading Policy.

**Appointment Performance Rights** has the meaning given in section 11.1 of this Explanatory Memorandum.

**ASX** means ASX Limited (ACN 008 624 691) or the financial market operated by it, as appropriate.

**Associated Body Corporate** means an associated entity of the Company, where the associated entity is a body corporate (as that term is used in the ESS Regime).

**Board** means the Board of Directors of the Company.

**Carnarvon** means Carnarvon Energy Limited (ACN 002 688 851).

**Closely Related Party** in relation to a member of the Company's Key Management Personnel (KMP), includes a spouse or child of the KMP, a dependent of the KMP or of the KMP's spouse, any other family member who may be expected to influence, or be influenced by, the KMP in their dealings with the Company, and a company controlled by the KMP.

**Company or Strike** means Strike Energy Limited (ACN 078 012 745).

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Deed of Termination** has the meaning given to that term in section 7.1(b) of the Explanatory Memorandum.

**Director** means a director of the Company.

**Eligible Participant** means each person who is:

- (a) a 'primary participant' (as that term is defined in the ESS Regime) in relation to the Company or an Associated Body Corporate; and
- (b) approved by the Board as an eligible participant for the purposes of participating in the ESIP.

**ESIP** means the employee share incentive plan, an overview of the key terms of which are set out in Schedule 2.

**ESS Regime** means Division 1A of Part 7.12 of the Corporations Act.

**Explanatory Memorandum** means the Explanatory Memorandum accompanying the Notice of Meeting.

**Group** means the Company and each of its Associated Bodies Corporate from time to time.

**Incentive Security** means a security or a right to a security in the capital of the Company granted under the ESIP which may include any of the following:

- (a) Performance Rights;
- (b) Options;
- (c) Plan Shares; or
- (d) any other forms of security or right to a security as determined by the Board.

**Key Management Personnel (KMP)** means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

**Last Practicable Date** means 2 October 2025, being the last practicable date prior to this Notice of Meeting.

**Listing Rules** means the Listing Rules of ASX.

**LTIP Performance Rights** has the meaning given in section 11.1 of this Explanatory Memorandum.

**Meeting** means the meeting of the Shareholders convened for the purposes of considering the Resolutions.

**MWGP** has the meaning given to that term in section 7.1 of the Explanatory Memorandum.

**MWGP Shareholders** means Clearer Sky Pty Ltd, Magic Rock Pty Ltd ATF The Marshall Family Trust, Mark William Ballesteros ATF The Ballesteros Family Trust, MDSR Pty Ltd ATF The Marshall Family Superannuation Fund, Slipstream (WA) Pty Ltd ATF The Ballesteros Superannuation Fund and PKA Investments Pty Ltd ATF The Larks Family Trust.

**Notice of Meeting** means the notice convening the Meeting accompanying this Explanatory Memorandum.

**Options** means an option to subscribe for a Share in the Company.

**Participant** means each person who has been admitted by the Company to participate in the ESIP.

**Performance Period** has the meaning given to the that term in section 11.1 of the Explanatory Memorandum

**Performance Right** means a performance right issued under the ESIP or as an Appointment Performance Right.

**Performance Shares** has the meaning given to that term in section 7.1 of the Explanatory Memorandum.

**Plan Share** means a Share issued or transferred to a Participant under the ESIP, including upon the valid exercise of a Performance Right and/or Option issued under the ESIP.

**Relevant Executive** has the meaning given to the that term in section 9.1 of the Explanatory Memorandum.

**Remuneration Report** has the meaning given to that term in section 3 of the Explanatory Memorandum.

**Resolution** means a resolution to be considered at the Meeting as set out in the notice of Meeting.

**Section** means a section of this Explanatory Memorandum or a section of the Corporations Act (as the context requires).

**Selective Buy Back** has the meaning given to that term in section 7.1(b) of the Explanatory Memorandum.

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

**Shareholder** means a holder of Shares.

**SCHEDULE 1 - DETAILS OF TERMINATION BENEFITS**

Category of benefit	Potential benefits / treatment of cessation of employment	Matter, event or circumstance affecting value of benefit
<b>ESIP entitlements on termination of employment</b>	<p>Details of the Company's ESIP and an explanation of its intent, design and operation are set out in the Remuneration Report included in the Annual Report 2025. The terms and conditions of the ESIP are summarised in Schedule 2.</p> <p>Under the ESIP, if a participant ceases employment prior to the end of the performance period, all unvested Incentive Securities lapse (ie, the executive will have no further entitlement to the Incentive Securities) unless the participant's employment ceases in the following limited circumstances:</p> <ul style="list-style-type: none"> <li>• death;</li> <li>• redundancy;</li> <li>• retirement;</li> <li>• incapacity; or</li> <li>• other circumstances (for example, termination by mutual agreement) as determined by the Board in its discretion.</li> </ul> <p>If a participant's employment ceases in one of the above circumstances, the Board can determine:</p> <ul style="list-style-type: none"> <li>• that some or all of the unvested Incentive Securities continue to be subject to the performance criteria or that the performance criteria are waived;</li> <li>• that the performance criteria will be assessed at a date determined by the Board (unless the performance criteria are waived);</li> <li>• that any applicable period for exercise of the Incentive Securities is extended, provided such extension is not beyond the performance period which applied when the Incentive Securities were granted; and</li> <li>• that some or all of the unvested Incentive Securities would lapse.</li> </ul> <p>The above discretions are consistent with the Company's strategy of delivering long-term value creation for Shareholders and maintains an alignment between executive and shareholder interests beyond termination. In exercising these discretions the Board would have regard to relevant circumstances, including (without limitation) the reasons for cessation, the Company's performance, the Relevant Executive's contribution to the Company and prevailing market practice and stakeholder expectations.</p>	<p>The monetary value of any benefit that arises from the Board exercising discretion in respect of Incentive Securities under the ESIP cannot currently be ascertained because this value depends on the future matters, events and circumstances some of which are outlined below:</p> <ul style="list-style-type: none"> <li>• The number of Incentive Securities granted to the Relevant Executive.</li> <li>• The number of unvested Incentive Securities that the Relevant Executive holds at the time they cease employment and the number that the Board determines to vest, lapse or leave on foot.</li> <li>• The portion of the performance period that the Relevant Executive is employed by the Company.</li> <li>• The extent to which the performance criteria that apply to the Incentive Securities have been satisfied.</li> <li>• The circumstances in which the Relevant Executive ceases to hold office.</li> </ul>

Category of benefit	Potential benefits / treatment of cessation of employment	Matter, event or circumstance affecting value of benefit																
		<ul style="list-style-type: none"><li>The Company's share price at the relevant time.</li></ul>																
Service Contracts	<p><b>Payment in lieu of notice and termination payments</b></p> <p>The Service Contracts for the Company's Relevant Executives generally provide for notice (or a payment in lieu of notice) and a termination payment as set out below.</p> <table><tr><th>Executive</th><th>Notice by the Company*</th><th>Notice by Relevant Executive**</th><th>Termination Payment ***</th></tr><tr><td>CEO/Managing Director</td><td>6 months</td><td>6 months</td><td></td></tr><tr><td>General Counsel</td><td>3 months</td><td>3 months</td><td>12 months</td></tr><tr><td>Other Relevant Executives</td><td>3 months</td><td>3 months</td><td>-</td></tr></table> <p>* The Company is not required to give a Relevant Executive notice in circumstances of termination for serious and wilful misconduct ** A Relevant Executive (including the CEO) is usually not required to give any notice in circumstances of material diminution of duties, status or responsibilities *** This payment is only made if the Relevant Executive terminates their employment in circumstances of a material diminution of their duties, status or responsibilities. Any termination payment would be inclusive of any payment in lieu of notice to be made to the Relevant Executive and any statutory redundancy entitlements</p> <p>Any payment in lieu of notice or termination payment made by the Company will be calculated based on the Relevant Executive's total fixed remuneration (<b>TFR</b>) at the date of cessation of employment. The value of a Relevant Executive's TFR:</p> <ul style="list-style-type: none"><li>includes the Relevant Executive's base salary, the amount of any superannuation contributions paid to a complying superannuation fund on the Relevant Executive's behalf and the cost (including any component for fringe benefits tax) for other items such as novated vehicle lease payments; and</li><li>is reviewed at least annually having regard to the Relevant Executive's performance in the prior financial year and market conditions (among other things).</li></ul> <p><b>Accrued benefits</b></p> <p>Accrued, but untaken base remuneration, annual leave, long service leave and other leave, and reimbursement for incurred</p>	Executive	Notice by the Company*	Notice by Relevant Executive**	Termination Payment ***	CEO/Managing Director	6 months	6 months		General Counsel	3 months	3 months	12 months	Other Relevant Executives	3 months	3 months	-	<p>The following are the matters, events and circumstances which will, or are likely to, affect the calculation of the amount or value of the potential termination benefits that may be given under the Service Contracts for the Relevant Executives:</p> <ul style="list-style-type: none"><li>The circumstances of the Relevant Executive's cessation of employment (for example, whether the employment is terminated immediately or with notice, or by the relevant group company or the Relevant Executive, and for what reason).</li><li>The Relevant Executive's length of service.</li><li>The length of the notice period and whether the group's operational requirements at the time require the Relevant Executive to work through all or part of their notice period.</li><li>The amount of annual and other leave accrued by the Relevant Executive at the time of cessation of employment.</li></ul>
Executive	Notice by the Company*	Notice by Relevant Executive**	Termination Payment ***															
CEO/Managing Director	6 months	6 months																
General Counsel	3 months	3 months	12 months															
Other Relevant Executives	3 months	3 months	-															



Category of benefit	Potential benefits / treatment of cessation of employment	Matter, event or circumstance affecting value of benefit
	<p>expenses will be paid out on cessation of employment. Leave will be accrued and paid out in accordance with contractual obligations and the law, as well as any applicable corporate group policy.</p> <p>Although genuine accrued benefits payable under a law are excluded from the termination benefits provisions and no shareholder approval is required to pay such benefits, some Relevant Executives may accrue benefits under corporate group policy which are in excess of what is strictly required by the law.</p> <p><b>Payment for restrictive covenants</b></p> <p>The Company may elect to impose a non-compete covenant on Relevant Executives generally up to 6 months, in which case, the Company will make a payment calculated on the Relevant Executive's base remuneration in consideration for such covenant.</p>	<ul style="list-style-type: none"> <li>• The Relevant Executive's base remuneration at the time of cessation of employment.</li> <li>• The group's policies as applicable at the relevant time.</li> <li>• The duration of the non-compete covenant that the Company elects to impose.</li> <li>• The manner in which the Board (or a committee of the Board) exercises its discretion (for example, in relation to payment of a pro-rata bonus or for non-compete covenants).</li> <li>• To the extent that the Service Contract provides for any termination benefits which are awards under the ESIP, the matters, events and circumstances referred to in this table below in relation to the ESIP are also relevant.</li> </ul>
<b>Superannuation Benefits</b>	<p>The Company makes compulsory superannuation contributions required by Australian law (currently at a rate of 12% subject to an annual cap of approximately \$30,500) on behalf of Relevant Executives into their nominated superannuation funds so as to not incur the superannuation guarantee charge.</p> <p>Additional superannuation contributions may also be made by the Company at the request of the Relevant Executive on a salary sacrifice basis. Payment by a superannuation fund of all or part of the Relevant Executive's accrued superannuation benefits (by way of a lump sum or pension) could (to the extent they are referable to the contributions made by the Company or a related body corporate in respect of the Relevant Executive) be regarded as a benefit provided in connection with their retirement from a</p>	<p>At a high level, the payment made by the superannuation fund will include the compulsory superannuation contributions required to be made by the Company so as not to incur the superannuation guarantee charge, and additional contributions made by the Company at</p>

Category of benefit	Potential benefits / treatment of cessation of employment	Matter, event or circumstance affecting value of benefit
	relevant office, and may therefore be regulated by the Corporations Act.	<p>the request of the Relevant Executive.</p> <p>However, to determine the value of the payment by the superannuation fund to the Relevant Executive more precisely, it will be the amount of the benefit (before tax) to which the Relevant Executive is entitled under the rules of their superannuation fund.</p>
<b>Insurance premiums and pay-outs</b>	<p>The Company pays insurance premiums to obtain death and disability cover for Relevant Executives. The Company may from time to time take out and pay the premium for the following types of insurance policies:</p> <ul style="list-style-type: none"> <li>• travel and transportation insurance policies, which may include a death and disability benefit; and</li> <li>• statutory workers' compensation arrangements, which include a death and disability benefit.</li> </ul> <p>The Company may also from time to time take out and pay the premium for death and disability policies for certain Relevant Executives. The payment of these insurance premiums by the Company to an insurer so that the insurer pays an amount upon the death or disablement of a Relevant Executive could potentially result in the premium and/or the pay-out to be considered a termination benefit.</p> <p>Under some of these policies, the pay-out by the insurer will be made to the Company by the insurer and that amount is then paid to the insured Relevant Executive or his or her beneficiaries by the Company.</p>	<p>The following are the matters, events and circumstances which will, or are likely to, affect the calculation of the amount or value of the potential termination benefits that may be given in respect of the insurance policies:</p> <ul style="list-style-type: none"> <li>• The type of insurance policy and the coverage under that policy.</li> <li>• The role, age, salary and any preexisting condition of the insured Relevant Executive.</li> <li>• The circumstances of the Relevant Executive's cessation of employment (for example, due to accidental death, workplace injury or health disability).</li> </ul>
<b>Other benefits</b>	At the discretion of the Board, the Company or a group company may pay or give other reasonable termination benefits under the Company's policies from time to time or in accordance with the Relevant Executive's Service Contract, such as relocation benefits and payment of reasonable professional fees (such as for legal or	The following are the matters, events and circumstances which will, or are likely to, affect the calculation of

Category of benefit	Potential benefits / treatment of cessation of employment	Matter, event or circumstance affecting value of benefit
	<p>tax advice). In some cases, after cessation of their employment, Relevant Executives may also be permitted to keep the mobile phones, computers, tablets or other electronic devices that had been provided to them by the Company or acquire their company vehicle.</p>	<p>the amount or value of the potential termination benefits that may be given in respect of the other benefits:</p> <ul style="list-style-type: none"> <li>• the group's policies as applicable at the relevant time.</li> <li>• the applicable market practice.</li> <li>• the value of the services, benefits and items that the Relevant Executive is provided or entitled to keep.</li> <li>• the circumstances of the Relevant Executive's cessation of employment.</li> <li>• the manner in which the Board exercises its discretion.</li> </ul>

## SCHEDULE 2 - SUMMARY OF EMPLOYEE SHARE INCENTIVE PLAN

A summary of the ESIP is detailed in the table below. Capitalised terms in this Schedule 2 have the same meaning given to them in the Notice of Meeting (unless context requires otherwise).

<b>Eligible Participant</b>	Eligible Participant means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body and has been determined by the Board to be eligible to participate in the ESIP from time to time.
<b>Purpose</b>	<p>The purpose of the ESIP is to:</p> <ul style="list-style-type: none"> <li>(a) assist in the reward, retention and motivation of Eligible Participants;</li> <li>(b) link the reward of Eligible Participants to Shareholder value creation; and</li> <li>(c) align the interests of Eligible Participants with Shareholders by providing an opportunity to Eligible Participants to receive an equity interest in the Company through the grant or issue of Incentive Securities.</li> </ul>
<b>ESIP administration</b>	The ESIP will be administered by the Board. The Board may exercise any power or discretion conferred on it by the ESIP rules in its sole and absolute discretion. The Board may delegate its powers and discretion.
<b>Eligibility, invitation and application</b>	<p>The Board may from time to time determine that an Eligible Participant may participate in the ESIP and make an invitation to that Eligible Participant to apply for any (or any combination of) the Incentive Securities provided under the ESIP on such terms and conditions as the Board decides.</p> <p>On receipt of an invitation, an Eligible Participant may apply for the Incentive Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part.</p> <p>The Eligible Participant may, nominate certain affiliates (as defined under the ESIP) to receive the Incentive Securities to be granted to the Eligible Participant under the ESIP, such nomination may be accepted or rejected by the Board at its sole discretion.</p>
<b>Grant of Incentive Securities</b>	The Company will, to the extent that it has accepted a duly completed application, grant the Eligible Participant the relevant number and type of Incentive Securities, subject to the terms and conditions set out in the invitation, the ESIP rules and any ancillary documentation required.
<b>Rights attaching to convertible securities</b>	<p>Prior to a Performance Right or Option being exercised, the holder:</p> <ul style="list-style-type: none"> <li>(a) does not have any interest (legal, equitable or otherwise) in any Share the subject of the Performance Right or Option other than as expressly set out in the ESIP;</li> <li>(b) is not entitled to receive notice of, vote at or attend a meeting of the Shareholders of the Company;</li> <li>(c) is not entitled to receive any dividends declared by the Company; and</li> <li>(d) is not entitled to participate in any new issue of Shares (see Adjustment of Performance Rights or Options section below).</li> </ul>
<b>Restrictions on dealing with convertible securities</b>	A holder may not sell, assign, transfer, grant a security interest over or otherwise deal with an Incentive Security that has been granted to them unless required by law or otherwise determined by the Company. A holder must not enter into any arrangement for the purpose of hedging their economic exposure to an Incentive Security that has been granted to them.
<b>Listing of convertible securities</b>	A Performance Right or Option granted under the ESIP will not be quoted on the ASX or any other recognised exchange. The Board reserves the right in its absolute discretion to apply for quotation of an Option granted under the ESIP on the ASX or any other recognised exchange.

<b>Vesting of convertible securities</b>	Any vesting conditions applicable to the grant of Performance Rights or Options will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Performance Rights or Options have vested. Unless and until the vesting notice is issued by the Company, the Performance Rights or Options will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Performance Right or Option are not satisfied and/or otherwise waived by the Board, that Performance Right or Option will lapse.
<b>Exercise of convertible securities and cashless exercise</b>	<p>To exercise a Performance Right or Option, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Options (see below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Performance Right or Option (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice.</p> <p>An invitation may specify that at the time of exercise of the Options, the Participant may elect not to be required to provide payment of the exercise price for the number of Options specified in a notice of exercise, but that on exercise of those Options the Company will transfer or issue to the Participant that number of Shares equal to:</p> <ul style="list-style-type: none"> <li>(a) an amount equal to the difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Option, multiplied by the number of Options being exercised, divided by</li> <li>(b) the Market Value.</li> </ul> <p><b>Market Value</b> means the 20-day volume weighted average price of the Shares on ASX (or any other recognised securities exchange on which the Company has its primary listing) for (as applicable):</p> <ul style="list-style-type: none"> <li>(a) the period up to the close of trading on the day prior to the receipt by the Company of an Exercise Notice; or</li> <li>(b) the period up to the close of trading on the day prior to the issue of Plan Shares by the Company to a Participant.</li> </ul> <p>A Performance Right or Option may not be exercised unless and until that Performance Right or Option has vested in accordance with the ESIP rules, or such earlier date as set out in the ESIP rules.</p>
<b>Timing of issue of Shares and quotation of Shares on exercise</b>	As soon as reasonably practicable after the valid exercise of a Performance Right or Option by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the ESIP rules and issue a holding statement for those Shares.
<b>Forfeiture of convertible securities</b>	<ul style="list-style-type: none"> <li>(a) The Board, in each of the scenarios detailed below, may determine in its absolute discretion that any unvested Incentive Securities held by the Participant are forfeited: <ul style="list-style-type: none"> <li>(i) where a Participant who holds Performance Rights or Options ceases to be an Eligible Participant (e.g. is no longer employed or their office or engagement is discontinued with the Group), all unvested Performance Rights or Options will automatically be forfeited by the Participant, unless the Board otherwise determines in its discretion to permit some or all of the Performance Rights or Options to vest;</li> <li>(ii) where a Participant acts fraudulently or dishonestly, negligently, in contravention of any Company policy or wilfully breaches their duties to an entity within the Company;</li> <li>(iii) where a Participant has done an act which has brought the Company into disrepute;</li> </ul> </li> </ul>

	<p>or where:</p> <ul style="list-style-type: none"> <li>(iv) the Company becomes aware of a material misstatement or omission in the financial statements in relation to the Company;</li> <li>(v) a Participant is convicted of an offence in connection with the affairs of the Company; or</li> <li>(vi) a Participant has a judgment entered against him or her in any civil proceedings in respect of the contravention by the Participant of his or her duties at law, in equity or under statute, in his or her capacity as an employee or officer of an entity within the Group,</li> </ul> <p>any vested Incentive Securities held by the Participant that have not yet been exercised are dealt with in accordance with the Board's discretion, which may include forfeiture or the exercise of the Incentive Securities within a fixed period of time, otherwise they will be forfeited.</p> <p>(b) An Incentive Security automatically lapses and is forfeited upon:</p> <ul style="list-style-type: none"> <li>(i) in the opinion of the Company, a Participant Dealing with an Incentive Security in contravention of the ESIP;</li> <li>(ii) failure to deliver an exercise notice prior to the relevant expiry date of that Incentive Security;</li> <li>(iii) the date on which the Participant becomes Insolvent, unless otherwise stated in the Invitation;</li> <li>(iv) Shareholders voting against the grant of certain Incentive Securities to a Participant, where such Incentive Securities were granted subject to Shareholder approval;</li> <li>(v) the failure to meet a Vesting Condition or any other condition applicable to the Incentive Security within the prescribed period; and</li> <li>(vi) the expiry date of the relevant Incentive Security.</li> </ul>
<b>Change of control</b>	<p>In the event of a change of control of the Company, or the Board in its discretion determining that such an event is likely to occur,</p> <ul style="list-style-type: none"> <li>(a) the Company may notify each Participant in writing that a percentage amount of his or her unvested Performance Rights have vested and, upon receipt of that notice, the Participant may exercise all or any of his or her Performance Rights up to the amount of Performance Rights specified in the notice.</li> <li>(b) all Performance Rights which have vested in accordance with the terms of the ESIP may be exercised within a period of 30 days or any other period as determined by the Board, or else will lapse and be forfeited.</li> </ul>
<b>Plan Shares</b>	<p>The Board may, from time to time, make an invitation to an Eligible Participant to acquire Plan Shares under the ESIP. The Board will determine in its sole absolute discretion the acquisition price (if any) for each Plan Share which may be nil. The Plan Shares may be subject to vesting conditions as determined by the Board.</p> <p>Where Plan Shares granted to a Participant are subject to vesting conditions, the Participant's Plan Shares will be subject to certain restrictions until the applicable or vesting conditions (if any) have been satisfied, waived by the Board or are deemed to have been satisfied under the ESIP rules.</p>
<b>Rights attaching to Plan Shares</b>	<p>All Shares issued or transferred under the ESIP or issued or transferred to a Participant upon the valid exercise of a Performance Right or Option, (<b>Plan Shares</b>) will rank equally in all respects with the Shares of the same class for the time being on issue except for any rights attaching to the Shares by reference to a record date prior to the date of the allotment or transfer of the Plan Shares. A Participant will be entitled to any dividends</p>

	declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.
<b>Disposal restrictions on Plan Shares</b>	<p>If the invitation provides that any Plan Shares are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction.</p> <p>For so long as a Plan Share is subject to any disposal restrictions under the ESIP, the Participant will not:</p> <ul style="list-style-type: none"> <li>(a) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or</li> <li>(b) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.</li> </ul>
<b>General Restrictions on Transfer of Plan Shares</b>	<p>Restrictions are imposed by Applicable Law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available. These laws may restrict the acquisition or disposal of Shares by you during the time the holder has such information.</p> <p>Any Plan Shares issued to a holder upon exercise of the Convertible Shares shall be subject to the terms of the Company's Securities Trading Policy.</p>
<b>Adjustment of Performance Rights or Options</b>	<p>If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Performance Rights or Options issued under the terms of the ESIP will be changed to the extent necessary to comply with the Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.</p> <p>If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the holder of Performance Rights or Options issued under the terms of the ESIP is entitled, upon exercise of the Performance Rights or Options, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Performance Rights or Options are exercised.</p> <p>Unless otherwise determined by the Board, a holder of Performance Rights or Options does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.</p>
<b>Employee Share Trust</b>	The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Performance Rights or Options for holders under the ESIP and delivering Shares on behalf of holders upon exercise of Performance Rights or Options.
<b>Maximum number of Incentive Securities</b>	The Company will not make an invitation under the ESIP which involves monetary consideration if the number of Plan Shares that may be issued, or acquired upon exercise of Performance Rights or Options offered under an invitation, when aggregated with the number of Shares issued or that may be issued as a result of all invitations under the ESIP during the 3 year period ending on the day of the invitation, will exceed 5% of the issued capital of the Company at the date of the invitation (if the securities offered under the ESIP have an exercise price) (unless the Constitution specifies a different percentage).

<b>Amendment of ESIP</b>	<p>Subject to the following paragraph, the Board may at any time amend any provisions of the ESIP rules, including (without limitation) the terms and conditions upon which any Incentive Securities have been granted under the ESIP and determine that any amendments to the ESIP rules be given retrospective effect, immediate effect or future effect.</p> <p>No amendment to any provision of the ESIP rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by 50.1% of Participants.</p>
<b>ESIP duration</b>	<p>The ESIP continues in operation until the Board decides to end it.</p> <p>The Board may from time to time suspend the operation of the ESIP for a fixed period or indefinitely and may end any suspension. If the ESIP is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.</p>
<b>Income Tax Assessment Act</b>	<p>The ESIP is an incentive plan to which Subdivision 83A-C of the <i>Income Tax Assessment Act 1997</i> (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.</p>



For personal use only

**All Correspondence to:**

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)

☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

**YOUR VOTE IS IMPORTANT**

For your vote to be effective it must be recorded **before 11:00am (Perth Time) on Tuesday, 11 November 2025.**

**📱 TO APPOINT A PROXY ONLINE****📱 BY SMARTPHONE**

**STEP 1: VISIT** <https://www.votingonline.com.au/stxagm2025>

**STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**

**STEP 3: Enter your Voting Access Code (VAC):**



Scan QR Code using smartphone  
QR Reader App

**TO VOTE BY COMPLETING THE PROXY FORM****STEP 1 APPOINTMENT OF PROXY**

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

**Appointment of a Second Proxy**

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

**STEP 2 VOTING DIRECTIONS TO YOUR PROXY**

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

**Proxy which is a Body Corporate**

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

**STEP 3 SIGN THE FORM**

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

**Joint Holding:** where the holding is in more than one name, all the securityholders should sign.

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

**STEP 4 LODGEMENT**

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **11:00am (Perth Time) on Tuesday, 11 November 2025.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

📱 **Online** <https://www.votingonline.com.au/stxagm2025>

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia

👤 **In Person** Boardroom Pty Limited  
Level 8, 210 George Street  
Sydney NSW 2000 Australia

**Attending the Meeting**

If you wish to attend the meeting please bring this form with you to assist registration.

☐

**Your Address**  
This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.  
**Please note, you cannot change ownership of your securities using this form.**

**PROXY FORM**

**STEP 1 APPOINT A PROXY**

I/We being a member/s of Strike Energy Limited (Company) and entitled to attend and vote hereby appoint:

☐

the Chair of the Meeting (mark box)

OR if you are NOT appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at the Stirling Room, Parmelia Hilton Perth, 14 Mill Street Perth, Western Australia and virtually via Lumi on Thursday, 13 November 2025 at 11:00am (Perth Time) and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting is authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 1, 7, 8, 9 or 10, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these items even though Resolutions 1, 7, 8, 9 and 10 are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies **in favour of** Resolutions 1, 2, 3, 5, 6, 7, 8, 9, and 10. If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item (other than Resolution 4), you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution. The Chair of the Meeting will vote all undirected proxies **against** Resolution 4. If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote in favour of, or to abstain from voting on Resolution 4, you must provide a direction by marking the 'For' or 'Abstain' box opposite that resolution.

**STEP 2 VOTING DIRECTIONS**  
**\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.**

		For	Against	Abstain*
Resolution 1	TO ADOPT THE REMUNERATION REPORT	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	TO RE-ELECT MR STEPHEN BIZZELL AS DIRECTOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	TO ELECT WILL BARKER AS DIRECTOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	TO ELECT DARREN FERDINANDO AS DIRECTOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	APPROVAL OF SELECTIVE BUY-BACK OF PERFORMANCE SHARES [SPECIAL RESOLUTION]	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	APPROVAL OF PROPORTIONAL TAKEOVER PROVISIONS [SPECIAL RESOLUTION]	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	APPROVAL OF TERMINATION BENEFITS FOR ELIGIBLE SENIOR EXECUTIVES	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	APPROVAL OF EMPLOYEE SHARE INCENTIVE PLAN	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	GRANT OF PERFORMANCE RIGHTS TO OR FOR THE BENEFIT OF MR PETER STOKES, MANAGING DIRECTOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10	GRANT OF PERFORMANCE RIGHTS TO OR FOR THE BENEFIT OF MR PETER STOKES, MANAGING DIRECTOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**STEP 3 SIGNATURE OF SECURITYHOLDERS**  
**This form must be signed to enable your directions to be implemented.**

Individual or Securityholder 1	Securityholder 2	Securityholder 3
<input type="text"/>	<input type="text"/>	<input type="text"/>
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

# Online Meeting Guide

## Strike Energy Limited AGM

13 Nov 2025, 11:00 AWST



### Attending the meeting virtually

Those attending online will be able to view a live webcast of the meeting.  
Shareholders and Proxyholders can ask questions and submit votes in real time.

To participate online, visit [meetings.lumiconnect.com/300-363-989-216](https://meetings.lumiconnect.com/300-363-989-216) on your smartphone, tablet or computer.

You will need the latest versions of Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible.

To log in, you may require the following information:

**Meeting ID: 300-363-989-216**

**Australian residents**  
**Voting Access Code**  
(VAC)

**Postcode**  
(postcode of your  
registered address)

**Overseas residents**  
**Voting Access Code**  
(VAC)

**Country Code**  
(three-character country code)  
e.g. New Zealand - **NZL**; United  
Kingdom - **GBR**; United States of  
America - **USA**; Canada - **CAN**

**A full list of country codes can be  
found at the end of this guide.**

**Appointed Proxies**  
To receive your unique username and  
password, please contact Boardroom  
on 1300 737 760.

**Guests**  
To register as a guest, you will need to  
enter your name and email address.

### Registering for the meeting

**1** To participate in the meeting, follow the  
direct link at the top of the page.  
Alternatively, visit  
**meetings.lumiconnect.com** and enter the  
unique 12-digit Meeting ID, provided above.

**2** To proceed into the meeting, you will  
need to read and accept the Terms and  
Conditions and select if you are a  
Shareholder / Proxy or a Guest. Note  
that only shareholders and proxies can  
vote and ask questions in the meeting.

**3 To register as a Shareholder,** enter your VAC and Postcode or Country Code and press Sign in.

**To register as a Proxyholder,** you will need your username and password as provided by Boardroom. In the 'VAC/Username' field enter your username and in the 'Postcode/Country Code/Password' field enter your password and press Sign in.

Mobile app registration screen for Shareholder/Proxyholder. The screen displays the Strike Energy logo and the title 'Strike Energy Limited AGM 2025'. It features two input fields: 'VAC/Username \*' and 'Postcode/Country Code/Password \*'. Below the fields is a link 'Having trouble logging in?... v' and a yellow 'Sign in' button.

**To register as a Guest,** enter your name and other requested details and press Continue.

Mobile app registration screen for Guest. The screen displays the Strike Energy logo and the title 'Strike Energy Limited AGM 2025'. It features three input fields: 'First Name \*', 'Last Name \*', and 'Email \*'. Below the fields is a link 'Having trouble logging in?... v' and a yellow 'Continue' button.

## Watching the meeting

On a desktop/laptop device, you will see the home tab on the left, which displays the meeting title and instructions. The webcast will appear automatically on the right. Press play and ensure your device is not muted.



You can watch the webcast full screen, by selecting the full screen icon.



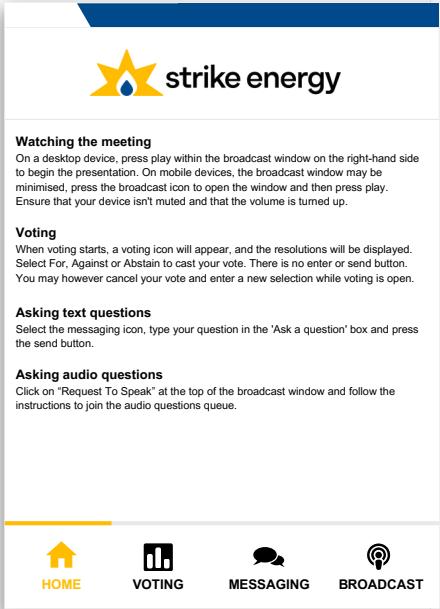
To reduce the webcast to its original size, select the minimise icon.

Desktop app interface showing meeting instructions and a live broadcast. The interface is divided into two main sections. On the left, there is a sidebar with navigation tabs: 'HOME', 'VOTING', and 'MESSAGING'. The main content area on the left displays the Strike Energy logo and the title 'Strike Energy Limited AGM 2025'. Below this, there are three sections of text: 'Watching the meeting', 'Voting', and 'Asking text questions'. The right section is titled 'BROADCAST' and features a live video feed of a man speaking at a podium. Above the video feed, there is a 'Request to Speak' button and a full screen icon. At the bottom left, there is a 'MEETING ID' and a 'LUMI' logo.


5 On a mobile device, select the Broadcast icon at the bottom of the screen to open the webcast. Press play and ensure your device is not muted.

During the meeting, mobile users can minimise the webcast at any time by selecting one of the other icons in the menu bar.

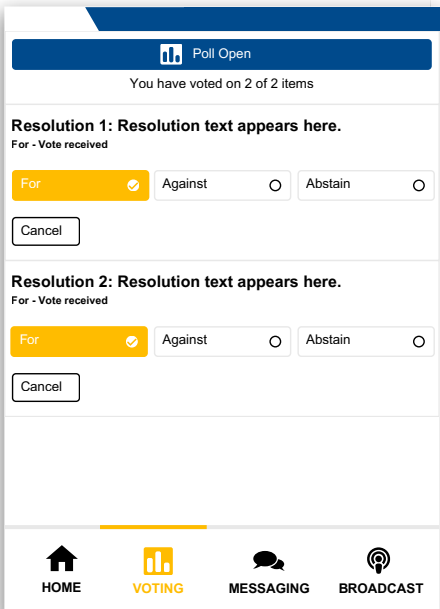
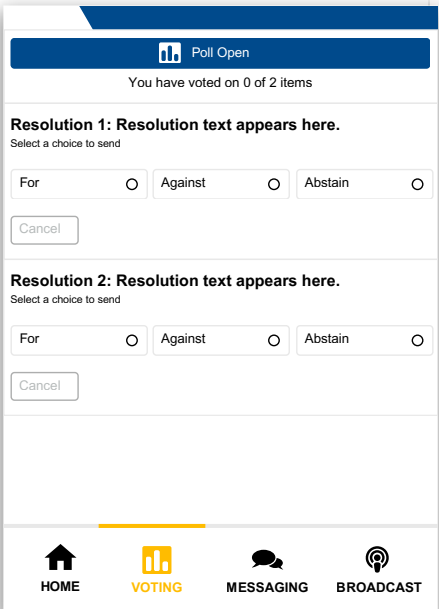
You will still be able to hear the meeting while the broadcast is minimised. Selecting the Broadcast icon again will reopen the webcast.





## Voting

- 6 When the Chair declares the poll open:
- A voting icon  will appear on screen and the meeting resolutions will be displayed.
  - To vote, select one of the voting options. Your response will be highlighted.
  - To change your vote, simply select a different option to override.

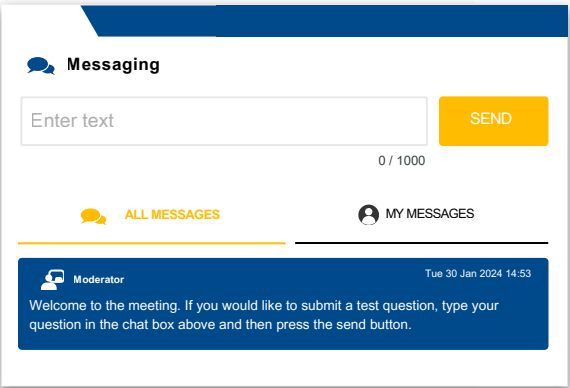
There is no need to press a submit or send button. Your vote is automatically counted. Votes may be changed up to the time the Chair closes the poll.



## Text Questions

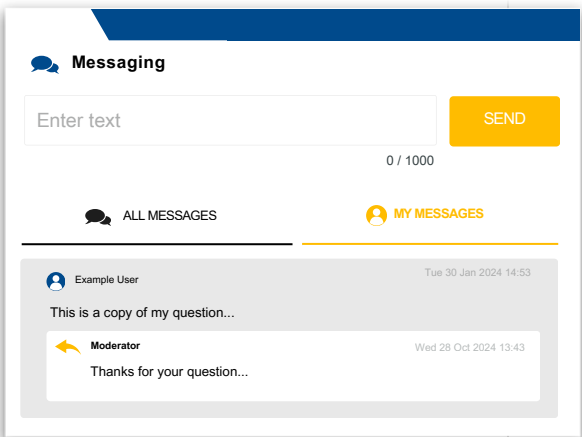
**7** To ask a written question, tap on the messaging icon , type your question in the box at the top of the screen and press the send button .

Confirmation that your message has been received will appear.



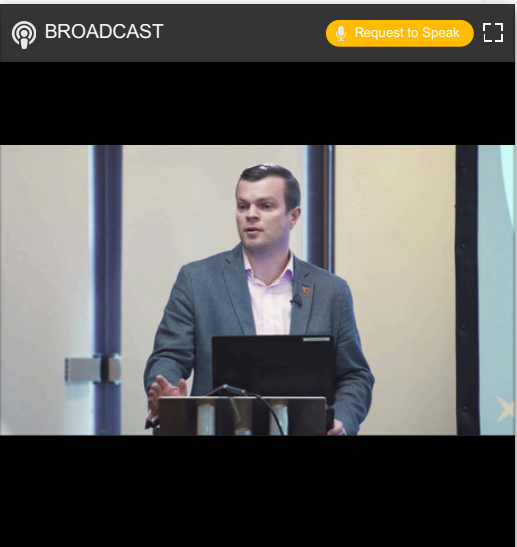
**8** Questions sent via the Lumi platform may be moderated before being sent to the Chair. This is to avoid repetition and remove any inappropriate language.

A copy of your sent questions, along with any written responses, can be viewed by selecting "MY MESSAGES".



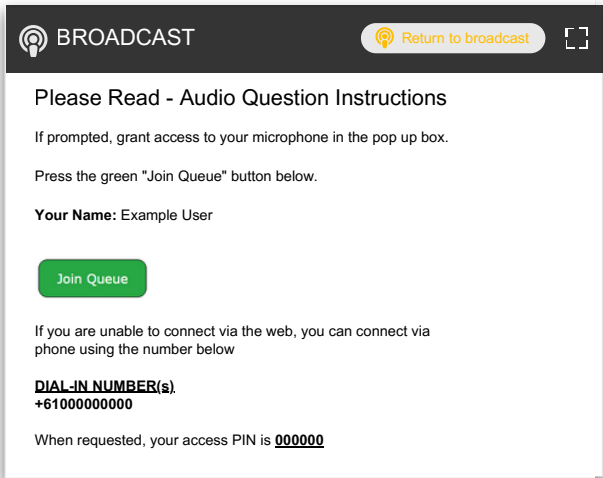
## Audio Questions

If you would like to ask a verbal question, click the 'Request to Speak' button at the top right corner of the broadcast window.



**10** The audio questions interface will now display. Confirm your details, click 'Submit Request' and follow the instructions on screen to connect.

You will hear the meeting while you wait to ask your question.



# Country Codes - Boardroom

For overseas shareholders, select your country code from the list below and enter it into the password field.

ABW	Aruba	DOM	Dominican Republic	LAO	Lao Pdr	QAT	Qatar
AFG	Afghanistan	DZA	Algeria	LBN	Lebanon	REU	Reunion
AGO	Angola	ECU	Ecuador	LBR	Liberia	ROU	Romania Federation
AIA	Anguilla	EGY	Egypt	LBY	Libyan Arab Jamahiriya	RUS	Russia
ALA	Aland Islands	ERI	Eritrea	LCA	St Lucia	RWA	Rwanda
ALB	Albania	ESH	Western Sahara	LIE	Liechtenstein	SAU	Saudi Arabia
AND	Andorra	ESP	Spain	LKA	Sri Lanka	SDN	Sudan
ANT	Netherlands Antilles	EST	Estonia	LSO	Kingdom of Lesotho	SEN	Senegal
ARE	United Arab Emirates	ETH	Ethiopia	LTU	Lithuania	SGP	Singapore
ARG	Argentina	FIN	Finland	LUX	Luxembourg	SGS	Sth Georgia & Sandwich Isl
ARM	Armenia	FJI	Fiji	LVA	Latvia	SHN	St Helena
ASM	American Samoa	FLK	Falkland Islands (Malvinas)	MAC	Macao	SJM	Svalbard & Jan Mayen
ATA	Antarctica	FRA	France	MAF	St Martin	SLB	Soloman Islands
ATF	French Southern	FRO	Faroe Islands	MAR	Morocco	SCG	Serbia & Outlying
ATG	Antigua & Barbuda	FSM	Micronesia	MCO	Monaco	SLE	Sierra Leone
AUS	Australia	GAB	Gabon	MDA	Republic Of Moldova	SLV	El Salvador
AUT	Austria	GBR	United Kingdom	MDG	Madagascar	SMR	San Marino
AZE	Azerbaijan	GEO	Georgia	MDV	Maldives	SOM	Somalia
BDI	Burundi	GGY	Guernsey	MEX	Mexico	SPM	St Pierre and Miqueion
BEL	Belgium	GHA	Ghana	MHL	Marshall Islands	SRB	Serbia
BEN	Benin	GIB	Gibraltar	MKD	Macedonia Former Yugoslav Rep	STP	Sao Tome and Principle
BFA	Burkina Faso	GIN	Guinea	MLI	Mali	SUR	Suriname
BGD	Bangladesh	GLP	Guadeloupe	MLT	Malta	SVK	Slovakia
BGR	Bulgaria	GMB	Gambia	MMR	Myanmar	SVN	Slovenia
BHR	Bahrain	GNB	Guinea-Bissau	MNE	Montenegro	SWE	Sweden
BHS	Bahamas	GNQ	Equatorial Guinea	MNG	Mongolia	SWZ	Swaziland
BIH	Bosnia & Herzegovina	GRC	Greece	MNP	Northern Mariana Islands	SYC	Seychelles
BLM	St Barthelemy	GRD	Grenada	MOZ	Mozambique	SYR	Syrian Arab Republic
BLR	Belarus	GRL	Greenland	MRT	Mauritania	TCA	Turks & Caicos
BLZ	Belize	GTM	Guatemala	MSR	Montserrat	TCO	Chad
BMU	Bermuda	GUF	French Guiana	MTQ	Martinique	TGO	Congo
BOL	Bolivia	GUM	Guam	MUS	Mauritius	THA	Thailand
BRA	Brazil	GUY	Guyana	MWI	Malawi	TJK	Tajikistan
BRB	Barbados	HKG	Hong Kong	MYS	Malaysia	TKL	Tokelau
BRN	Brunei Darussalam	HMD	Heard & McDonald Islands	MYT	Mayotte	TKM	Turkmenistan
BTN	Bhutan	HND	Honduras	NAM	Namibia	TLS	East Timor Republic
BUR	Burma	HRV	Croatia	NCL	New Caledonia	TMP	East Timor
BVT	Bouvet Island	HTI	Haiti	NER	Niger	TON	Tonga
BWA	Botswana	HUN	Hungary	NFK	Norfolk Island	TTO	Trinidad & Tobago
CAF	Central African Republic	IDN	Indonesia	NGA	Nigeri	TUN	Tunisia
CAN	Canada	IMN	Isle Of Man	NIC	Nicaragua	TUR	Turkey
CCK	Cocos (Keeling) Islands	IND	India	NIU	Niue	TUV	Tuvalu
CHE	Switzerland	IOT	British Indian Ocean Territory	NLD	Netherlands	TWN	Taiwan
CHL	Chile	IRL	Ireland	NOR	Norway	TZA	Tanzania
CHN	China	IRN	Iran Islamic Republic of	NPL	Nepal	UGA	Uganda
CIV	Cote D'ivoire	IRQ	Iraq	NRU	Nauru	UKR	Ukraine
CMR	Cameroon	ISL	Iceland	NZL	New Zealand	UMI	United States Minor Outlying
COD	Democratic Republic of Congo	ISM	British Isles	OMN	Oman	URY	Uruguay
COK	Cook Islands	ISR	Israel	PAK	Pakistan	USA	United States of America
COL	Colombia	ITA	Italy	PAN	Panama	UZB	Uzbekistan
COM	Comoros	JAM	Jamaica	PCN	Pitcairn Islands	VNM	Vietnam
CPV	Cape Verde	JEY	Jersey	PER	Peru	VUT	Vanuatu
CRI	Costa Rica	JOR	Jordan	PHL	Philippines	WLF	Wallis & Fortuna
CUB	Cuba	JPN	Japan	PLW	Palau	WSM	Samoa
CYM	Cayman Islands	KAZ	Kazakhstan	PNG	Papua New Guinea	YEM	Yemen
CYP	Cyprus	KEN	Kenya	POL	Poland	YMD	Yemen Democratic
CXR	Christmas Island	KGZ	Kyrgyzstan	PRI	Puerto Rico	YUG	Yugoslavia Socialist Fed Rep
CZE	Czech Republic	KHM	Cambodia	PRK	North Korea	ZAF	South Africa
DEU	Germany	KIR	Kiribati	PRT	Portugal	ZAR	Zaire
DJI	Djibouti	KNA	St Kitts And Nevis	PRY	Paraguay	ZMB	Zambia
DMA	Dominica	KOR	South Korea	PSE	Palestinian Territory	ZWE	Zimbabwe
DNK	Denmark	KWT	Kuwait	PYF	French Polynesia		