



ASX Announcement

SHARE PURCHASE PLAN

Australian Oil Company Limited (Australian Oil or the Company) (ASX:AOK) is pleased to announce that it will be undertaking a Share Purchase Plan (SPP) seeking to raise \$250,000 on the same terms as the placement announced 24 April 2026, being at \$0.0029 per share with one free-attaching option for every two shares subscribed for and issued, exercisable at \$0.006 on or before 30 June 2028.

Eligible Australian Oil shareholders on the register at 5:00pm AWST on Thursday, 21 May 2026, with a registered address in Australia or New Zealand will be offered the opportunity under the SPP to apply for up to a maximum of \$30,000 worth of new shares (subject to any scale back at the Company's absolute discretion) at the same price as those shares issued under the Placement announced 24 April 2026. The SPP will not be underwritten. The Directors reserve the right to accept oversubscriptions.

The offer of free-attaching options is a separate offer to successful applicants of the SPP under a prospectus and is subject to receiving shareholder approval at a general meeting of shareholders to be held in mid-July. The full terms and conditions of the SPP will be detailed in an SPP offer booklet to be dispatched to eligible shareholders.

The proceeds will be applied towards advancing the Company's Queensland operations focusing on:

- enhancement of oil production activities from the Emu Apple Oil Field (PL 264) and restart of oil production from the Riverslea Oil Field (PL 30);
- maturation of oil exploration targets in PL 30 and PL 264;
- evaluation studies to determine viability for re-commencement of production at PL 512 (the Major Gas Field) and other drilling opportunities.

Indicative SPP Timetable

Event	Date
Record Date for Share Purchase Plan	Thursday 21 May 2026
Announcement of Share Purchase Plan and Lodgement of Appendix 3B Intention to Issue Shares	Friday 22 May 2026
Dispatch Share Purchase Plan booklet to shareholders and release Offer Letter on ASX MAP	Monday 1 June 2026
Opening date for Share Purchase Plan	
Closing date for Share Purchase Plan	Monday 22 June 2026 – 5:00pm (AWST)

australianoilco.com.au

For personal use only



AUSTRALIAN OIL CO.

Event	Date
Announcement of result of Share Purchase Plan	Wednesday 24 June 2026
Issue of new Shares under the Share Purchase Plan and lodgement of Appendix 2A	Friday 26 June 2026
Approval for issuance of free-attaching Options by Shareholders	Mid-July 2026

These dates are indicative only. The Company may vary the dates and times of the Offer without notice.

– ENDS –

This announcement has been authorised by the Board of Directors of the Company.

About Australian Oil Co

Australian Oil is an Australian-based energy company focused on under-explored, high-quality oil and gas opportunities near under-supplied markets.

The Company is currently focused on conventional oil and gas exploration and production opportunities in the Surat Basin in Australia. Australian Oil also has a portfolio of natural gas and oil producing wells, in California.

Australian Oil is currently evaluating the acquisition of additional global producing and exploration assets aligned with its strategic objectives and commitment to delivering shareholder value.

Australian Oil Company Limited

ACN: 114 061 433
ASX Code: AOK

Shares on Issue

1,893,328,170

Unlisted Options

10,000,000 ex \$0.025 on or before 30-Apr-2029
10,000,000 ex \$0.035 on or before 30-Apr-2029
10,000,000 ex \$0.045 on or before 30-Apr-2029
125,937,937 ex \$0.008 on or before 30-Jun-2026
296,439,770 ex \$0.004 on or before 22-Dec-2027

For personal use only