

29 May 2026

**Announcement to ASX****Electronic lodgement**

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**RESULTS OF ANNUAL GENERAL MEETING**

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Xstate Resources Limited wishes to advise in accordance with Section 251AA the results of its Annual General Meeting of shareholders held today. Pursuant to ASX Listing Rule 3.13.2, all Resolutions presented at the Annual General Meeting held today were passed by a Poll.

In accordance with Section 251AA(2), the Proxy positions presented at the meeting are attached. Proxies were received from shareholders representing 69,664,830 shares in the Company.

**Authorised for lodgement by the Company Secretary**

**About Xstate Resources Limited**

Xstate Resources (**ASX:XST**) is an ASX listed company focused on the oil and gas sector, focusing on its Diona project located in Queensland, Australia. Xstate owns 51% of the Diona block within ATP 2077. The Company spudded its first well in the Diona block, Diona-1, on 27 September 2025. Elixir Energy Limited (ASX:EXR) retains a 100% beneficial ownership in Blocks A and B.

<i>Ordinary Resolution</i>	<i>Manner in which securityholder directed the proxy vote</i>					<i>Total votes cast by proxy and poll at meeting</i>			
	<i>For</i>	<i>Disc.</i>	<i>Against</i>	<i>Abstain</i>	<i>Total</i>	<i>For</i>	<i>Against</i>	<i>Abstain</i>	<i>Resolution Result</i>
1: Adoption of Remuneration Report	61,938,863	2,541,282	3,845,372	1,339,313	<b>69,664,830</b>	75,480,146 95.15%	3,845,372 4.85%	1,339,313	Carried
2: Re-election of Director – A Childs	37,210,026	2,502,282	23,424,789	6,527,733	<b>69,664,830</b>	50,712,309 68.40%	23,424,789 31.60%	6,527,733	Carried
3: Ratification of Prior Issue of Shares	62,953,020	2,561,282	3,800,528	350,000	<b>69,664,830</b>	76,514,303 95.27%	3,800,528 4.73%	350,000	Carried
4: Ratification of Prior Issue of Options	63,303,020	2,561,282	3,800,528	Nil	<b>69,664,830</b>	76,864,303 95.29%	3,800,528 4.71%	Nil	Carried
5: Approval to Issue Director Performance Rights Andrew Bald	42,998,643	2,502,282	8,936,700	15,227,205	<b>69,664,830</b>	56,500,926 86.34%	8,936,700 13.66%	15,227,205	Carried
6: Approval to Issue Director Performance Rights Greg Channon	42,998,643	2,502,282	8,936,700	15,227,205	<b>69,664,830</b>	56,500,926 86.34%	8,936,700 13.66%	15,227,205	Carried
7: Approval to Issue Director Performance Rights Andrew Childs	24,662,490	2,541,282	26,806,580	15,654,478	<b>69,664,830</b>	38,203,773 58.77%	28,806,580 41.23%	15,654,478	Carried
8: Approval to Issue Securities under Incentive Plan	60,019,879	2,522,282	3,845,373	501,510	<b>69,664,830</b>	73,542,162 95.03%	3,845,373 4.97%	501,510	Carried
9: Approval of Listing Rule 7.1A Mandate <sup>1</sup>	63,258,175	2,561,282	3,845,373	Nil	<b>69,664,830</b>	76,819,458 95.23%	3,845,373 4.77%	Nil	Carried

<sup>1</sup> Resolution 9 (special resolution pursuant to ASX Listing Rule 7.1A) was passed by a sufficient majority as a special resolution.