All Registry communications to:
Automic Group
GPO Box 5193
Sydney NSW 2001
Telephone (free call within Australia): 1300 288 664
ASX Code: EXR
Email: hello@automicgroup.com.au

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2 October 2026

Upcoming Annual General Meeting of Shareholders

Dear Shareholder,

Elixir Energy Ltd ACN 108 230 995 (ASX: EXR or "the **Company**"), advises the Annual General Meeting will be held in person at BDO Australia's offices, Lytton Room, Level 18, 360 Queen Street, Brisbane, QLD, 4000, on Thursday 5 November 2026 at 10 am (AEST) (**Meeting**).

Notice of Meeting

The Notice of Meeting and Explanatory Memorandum (**Notice**) for the Meeting is available online and can be viewed and downloaded by shareholders of the Company (**Shareholders**) from the Company's website at https://elixirenergy.com.au/ or the Company's ASX market announcements platform at www.asx.com.au (ASX: EXR).

In accordance with sections 110C-110K of the Corporations Act 2001 (Cth) (as inserted by the Treasury Laws Amendment (2021 Measures No.1) Act 2021 (Cth), Shareholders will not be sent a hard copy of the Notice or Proxy Form unless Shareholders have already notified the Company that they wish to receive documents such as the Notice and Proxy Form in hard copy.

Voting by Proxy

Online scan the QR code below using your smartphone	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: 1. Login to the Automic website using the holding details as shown on your holding statement. 2. Click on 'Meetings' - 'Vote'. To use the online lodgment facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown at the top of your holding statement.

For further information on the online proxy lodgement process, or if you require a hard copy Proxy Form, please contact the Company's Share Registry, Automic Registry Services (**Automic**), at hello@automicgroup.com.au or via phone on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

Shareholder queries in relation to the Meeting

Shareholders can contact the Company Secretary with any questions prior to the meeting via email at admin@elixirenergy.com.au.

Copies of all Meeting related material including the Notice of Meeting, are available to download from the Company's website and the Company's ASX market announcements platform. In the event it is necessary or appropriate for the Company to make alternative arrangements for the Meeting, information will be provided to Shareholders via the ASX and the Company's website.

Authorised for ASX release by the Company Secretary.

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ELIXIR ENERGY LIMITED
ACN 108 230 995

NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of the Company will be held at BDO Australia's offices, Lytton Room, Level 18, 360 Queen Street, Brisbane, QLD, 4000, on Thursday 5 November 2026 at 10:00am Brisbane time

This Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

Shareholders are strongly encouraged to lodge their completed proxy forms in accordance with the instructions in the Notice of Meeting.

Details on attending the AGM are included in the Notice of Meeting and on the Company's website www.elixirenergy.com.au

Should you wish to discuss any matter please do not hesitate to contact the Company by telephone on +61 (8) 7079 5610 or Share Registry on 1800 288 664.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Elixir Energy Limited ACN 108 230 995 (**Company**) will be held at BDO's offices, Lytton Room, Level 18, 360 Queen Street, Brisbane, QLD, 4000, on Thursday 5 November 2026 at 10:00am Brisbane time (**Meeting** or **AGM**).

The Meeting will also be broadcast via Zoom; however, no voting or question facilities will be available via this online mechanism. To vote please lodge your Proxy Form or attend the physical meeting in person. Questions can be sent to the Company in advance of the Meeting or questions can be raised on the day of the Meeting.

The Explanatory Memorandum to this Notice provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form both form part of this Notice.

This Notice is given based on circumstances as at 28th September 2026. Accordingly, if circumstances change, the Company will make an announcement on the ASX market announcement platform and on the Company's website www.elixirenergy.com.au. Shareholders are encouraged to monitor the ASX announcements platform and the Company's website.

The Directors have determined that the persons eligible to vote at the Meeting are those who are **registered as Shareholders on Tuesday 3 November 2026 at 10:00am (Brisbane time).**

Terms and abbreviations used in this Notice and Explanatory Memorandum are defined in Section K.

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ELIXIR ENERGY

AGENDA

GENERAL BUSINESS

Annual Report

To table and consider the Annual Report of the Company and its controlled entities for the year ended 30 June 2026, which includes the Financial Report, the Directors' Report and the Auditor's Report. The Annual Report is available on the Company's website at www.elixirenergy.com.au and will be placed before the Shareholders for discussion. Shareholders will be given the opportunity to ask questions and make comments on the Annual Report; however, there is no requirement for Shareholders to approve the Annual Report and no voting is required on this matter.

ORDINARY BUSINESS

1. Resolution 1: Adoption of Remuneration Report

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

"That the Remuneration Report required by section 300A of the Corporations Act 2001 (Cth) as contained in the Company's Directors' Report for the year ended 30 June 2026 be adopted by Shareholders, on the terms and conditions in the Explanatory Memorandum."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company under section 250R(2) of the Corporation Act.

2. Resolution 2: Re-election of Ms Anna Sloboda as a Director

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

"That, Ms Anna Sloboda, who retires in accordance with Article 6.3 of the Constitution, Listing Rules 14.4 and 14.5 and for all other purposes, retires and, being eligible and offering herself for re-election, is re-elected as a Director of the Company, on the terms and conditions in the Explanatory Memorandum."

3. Resolution 3: Election of Ms Ayten Saridas as a Director

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

"That, for the purpose of Listing Rule 14.4, Article 6.3 of the Constitution and for all other purposes, Ms Ayten Saridas, a Director who was appointed as a Director by the Board of Directors in accordance with Article 6.2 of the Constitution on 20 August 2026, retires and, being eligible, is

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elected as a Director of the Company, on the terms and conditions in the Explanatory Memorandum."

4. Resolution 4: Election of Mr Anthony Tarr as a Director

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

"That, for the purpose of Listing Rule 14.4, Article 6.3 of the Constitution and for all other purposes, Mr Anthony Tarr, a Director who was appointed as a Director by the Board of Directors in accordance with Article 6.2 of the Constitution on 1 January 2026, retires and, being eligible, is elected as a Director of the Company, on the terms and conditions in the Explanatory Memorandum."

5. Resolution 5: Ratification of Prior Issue of Placement Shares

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

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the prior issue of 125,000,000 Placement Shares, on the terms and conditions set out in the Explanatory Memorandum."

6. Resolution 6: Approval of issue of Performance Rights to Mr Stuart Nicholls, Director

To consider and, if thought fit, pass with or without amendment, each as a **separate** ordinary resolution the following:

"That, for the purpose of Listing Rule 10.14 and for all other purposes, Shareholders approve the issue of:

(a) 2,911,450 short term incentive performance rights; and

(b) 3,782,609 long term incentive performance rights,

to Mr Stuart Nicholls, Director of the Company (or his nominees) under the Plan, on the terms and conditions in the Explanatory Memorandum."

7. SPECIAL BUSINESS Resolution 7: Approval of 10% Placement Facility

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

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"That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the Company to have the additional capacity to issue Equity Securities under Listing Rule 7.1A of up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions contained in the Explanatory Memorandum."

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Voting exclusions

Resolution 5: Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in the issue, or any of their respective associates.

The above voting exclusion does not apply to a vote cast in favour of the relevant Resolution by:

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

Resolutions 6(a) and (b): Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of this Resolution by or on behalf of Mr Stuart Nicholls and any person referred to in Rule 10.14.1, 10.4.2 or 10.14.3 who is eligible to participate in the Plan in question, and any associates of these persons.

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

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

In accordance with section 360BD of the Corporation Act, a person appointed as proxy must not vote on Resolutions 6(a) and (b) based on that appointment if:

- that person is either a member of the Key Management Personnel or a Closely Related Party of such a member; and
- the appointment does not specify how the proxy is to vote on the proposed Resolution,

unless the person appointed is the Chairman of the meeting and the appointment expressly authorises the Chairman to exercise the proxy even if the proposed Resolution is connected directly or indirectly with the remuneration of the Key Management Personnel of the Company.

Resolution 7: Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of Resolution 7, if at the time of Meeting, the Company is proposing to make an issue of Equity Securities under Listing Rule 7.1A.2, by or on behalf of any persons who are expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a Shareholder), or any of their respective associates.

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

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

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Voting prohibitions

Resolution 1: In accordance with sections 250BD and 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by, or on behalf of, the following persons:

- a member of Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on this Resolution if the vote is cast as a proxy for a person who is entitled to vote on this Resolution and:

- the voter is appointed as a proxy in writing that specifies the way the proxy is to vote on this Resolution; or
- the voter is the Chair and the appointment of the Chair as proxy:
  - does not specify the way the proxy is to vote on this Resolution; and
  - expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

BY ORDER OF THE BOARD

Justin Ferravant
Company Secretary

Dated 28 September 2026

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EXPLANATORY MEMORANDUM

A. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Annual General Meeting to be held at BDO's offices, Lytton Room, Level 18, 360 Queen Street, Brisbane, QLD, 4000, on **Thursday 5 November 2026 at 10:00am Brisbane time.**

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to pass the Resolutions set out in the Notice.

Capitalised terms are defined in Section K of this Explanatory Memorandum.

A Proxy Form is located at the end of the Explanatory Memorandum.

B. Action to be taken by Shareholders

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

Voting in person

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

Voting by proxy

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgment of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- a proxy need not be a member of the Company; and
- a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

To appoint a second proxy, you must follow the instructions on the Proxy Form.

To be valid, your Proxy Form (and any power of attorney under which it is signed) must be received at one of the addresses given below **no later than 48 hours before** the commencement of the

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meeting being **10:00am (Brisbane time) on Tuesday 3 November 2026**. Any Proxy Form received after that time will not be valid.

By online proxy voting: https://portal.automic.com.au/investor/home

By mail: Automic, GPO Box 5193, Sydney NSW 2001

In person: Automic, Level 5, 126 Phillip Street, Sydney NSW 2000

By email: meetings@automicgroup.com.au

By fax: +61 2 8583 3040 (outside Australia)

Sections 250BB and 250BC of the Corporations Act apply to voting by proxy. Shareholders and their proxies should be aware of the requirements under the Corporations Act, as they will apply to this AGM. Broadly, these clauses mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does**:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
  - the proxy is not recorded as attending the meeting;
  - the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

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Chair's voting intentions

If the Chair is your proxy, either by appointment or by default, and you have not indicated your voting intention, you expressly authorise the Chair to exercise the proxy in respect of Resolution 1 and Resolutions 6(a) and (b) even though these Resolutions are connected directly or indirectly with the remuneration of the Company's Key Management Personnel.

The Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention.

Voting Entitlements

The Directors have determined that the persons eligible to vote at the Meeting are those who are **registered as Shareholders on Tuesday 3 November 2026 at 7:00pm (Brisbane time).**

Corporate Representative

Any corporate Shareholder that has appointed a person to act as its corporate representative should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that Shareholder's representative. A certificate of appointment can be obtained from the Company's share registry, Automic on 1300 228 664 or +61 2 9698 5141 (overseas) or provided in advance of the Meeting when the appointed representative registers.

C. Annual Report

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report at the Meeting, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2026.

Copies of the report can be found on the Company's website www.elixirenergy.com.au or by contacting the Company on +61 (8) 7079 5610 or by email to justin.ferravant@elixirenergy.com.au.

There is no requirement for Shareholders to approve the Annual Report.

At the Meeting, Shareholders will be offered the following opportunities:

- discuss the Annual Report;
- ask questions about, or make comment on, the directors or management of the Company;
- ask the auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chair about the management of the Company, or to the Company's auditor about:

- the conduct of the audit;
- the preparation and content of the Auditor's Report;
- 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,

may be submitted no later than five business days before the Meeting to the Company Secretary at the Company's registered office.

Questions must be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office, or by email to justin.ferravant@elixirenergy.com.au.

D. Resolution 1: Adoption of Remuneration Report

General

Section 250R(2) of the Corporations Act provides that the Company is required to put the Remuneration Report to the vote of Shareholders. The Directors' Report for the year ended 30 June 2026 in the 2026 Annual Report contains the Remuneration Report which sets out the Company's remuneration policy and reports the remuneration arrangements in place for Directors and members of Key Management Personnel.

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

If the Company's Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings, Shareholders will have the opportunity to remove the whole Board, except the managing director (if any).

Where a resolution on the Remuneration Report receives a Strike 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, if any) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

At the Company's 2025 annual general meeting the remuneration report was approved by over 75% of Shareholders.

The Chairman will allow a reasonable opportunity for Shareholders as a whole to ask about or make comments on the Remuneration Report.

Additional information

Resolution 1 is an ordinary resolution.

Given the personal interests of all Directors in the outcome of this Resolution, the Board declines to make a recommendation to Shareholders regarding this Resolution.

E. Resolution 2: Re-election of Ms Anna Sloboda as a Director

General

Article 6.3(b) of the Constitution and Listing Rule 14.4 both provide that a Director (excluding the Managing Director) must not hold office without re-election past the third annual general meeting following that Director's appointment or three years, whichever is longer.

Article 6.3(f) of the Constitution provides that a Director who retires in accordance with Article 6.3(b) is eligible for re-election.

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Ms Sloboda was last elected at the annual general meeting held on 16 October 2023. Accordingly, Ms Sloboda retires at this Meeting and, being eligible, seeks re-election pursuant to this Resolution 2.

Summary of professional profile

Ms Sloboda was appointed by the Board as a Director on 1 October 2020. She is Chair of the Audit Committee Committee. Ms Sloboda holds a MA Economics and MBA.

Ms Sloboda is an experienced resource executive and company director, with over 25 years of international experience in the mining, energy, engineering and finance sectors. Ms Sloboda brings diverse expertise across the metals and mining value chain, combined with an in-depth understanding of geopolitical dynamics, commodity markets and international regulations.

Ms Sloboda provides advisory services to mining companies, specialising in the strategic and operational development, project management of PFS and DFS, joint ventures management and stakeholders' communication. She built expertise in a range of commodities in Australian and US public markets including iron ore, lithium and critical metals.

Ms Sloboda's previous roles include executive, finance and commercial roles in private and public companies in Europe and Australia. She served as a Non-Executive Chair of Yugo Metals Ltd (ASX:YUG), an ASX listed exploration company with nickel and critical metals assets in Bosnia and Herzegovina. She is an Advisory Committee Member for the Maritime Archaeology Committee of the Western Australin Museum.

Ms Sloboda does not currently hold any other material directorships, other than as disclosed in this Notice.

The Company confirms that it took appropriate checks into Ms Sloboda's background and experience and that these checks did not identify any information of concern.

If elected, Ms Sloboda is not considered by the Board (with Ms Sloboda abstaining) to be an independent Director because she currently holds the following interests in the Company:

- 450,286 Shares.
- 3,000,000 incentive options exercisable at $0.15 and expiring 17 October 2026.
- 107,143 listed options exercisable at $0.12 and expiring 17 October 2026.

Board recommendation

The Board (other than Ms Sloboda who has a personal interest in the outcome of this Resolution) supports the re-election of Ms Sloboda.

Additional information

Resolution 2 is an ordinary resolution.

The Board (other than Ms Sloboda who has a personal interest in the outcome of this Resolution) recommends that Shareholders vote in favour of this Resolution.

F. Resolution 3: Election of Ms Ayten Saridas as a Director

General

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Article 6.2(b) of the Constitution provides that the Directors may at any time appoint any person to be a Director. This may be either to fill a casual vacancy or as an addition to the existing Directors.

Article 6.3(i) of the Constitution and Listing Rule 14.4 both provide that a Director appointed under Article 6.2(b) must not hold office without re-election past the next annual general meeting of the Company following the Director's appointment.

Article 6.3(j) of the Constitution provides that a Director who retires in accordance with Article 6.3(i) holds office until the conclusion of the Meeting but is eligible for election at the Meeting. Accordingly, Ms Saridas, a Director appointed on 20 August 2026, retires at this Meeting and, being eligible and offering herself for election, seeks election pursuant to Resolution 3.

Summary of professional profile

Ms Saridas is an experienced company director and senior executive with over 30 years of experience across the energy, mining, infrastructure, retail, and property sectors. Ms Saridas holds B Comm and Masters of Applied Finance.

Ms Saridas has held executive leadership roles with major Australian and international energy and resources companies including Coronado Global Resources Inc (ASX:CRN), AWE Limited (ASX:AWE) and Santos Limited (ASX:STO).

Amongst her achievements include leading the $4 billion IPO of Coronado Global Resources on the ASX in 2018 and the financing of Santos' investment in the GLNG project. Ms Saridas has expertise in international capital markets, M&A, defence, strategy, governance and major resource transactions. She is a proven leader with a solid track record in the investment community and brings commercial acumen and strength in strategic thinking in delivering on solutions for complex financial situations.

Ms Saridas does not currently hold any other material directorships, other than as disclosed in this Notice.

The Company confirms that it took appropriate checks into Ms Saridas' background and experience and that these checks did not identify any information of concern.

If elected, Ms Saridas is not considered by the Board (with Ms Saridas abstaining) to be an independent Director because, as announced by the Company on 19 August 2026, Omega Oil and Gas Limited has exercised its rights under the Share Acquisition Agreement (as announced to the ASX on 25 November 2025) to appoint Ms Saridas to the Board of the Company as its nominee director.

Board recommendation

The Board (other than Ms Saridas who has a personal interest in the outcome of this Resolution) supports the re-election of Ms Saridas.

Additional information

Resolution 3 is an ordinary resolution.

The Board (other than Ms Saridas who has a personal interest in the outcome of this Resolution) recommends that Shareholders vote in favour of this Resolution.

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G. Resolution 4: Election of Mr Anthony Tarr as a Director

General

The rules and procedures governing Mr Anthony Tarr's election as a Director are the same as those provided in the Explanatory Memorandum for Resolution 3 (above).

Summary of professional profile

Mr Tarr is a member of the Remuneration Committee. Mr Tarr holds B.A. LL.B (Natal), LL.M (Cambridge), PhD (Canterbury), PhD (Cambridge).

Mr Tarr is a senior executive, board director and academic leader with over 40 years' experience in the energy and resource sector. Mr Tarr has held executive roles including Chief Executive Officer of ZeroGen Pty Ltd, where he led the feasibility development of a multi-billion-dollar low-emissions power project.

He has also held executive commercial and governance roles with leading energy and resources organisations, including Australia Pacific LNG and Xstrata Coal Queensland, and has significant experience in strategy, stakeholder engagement, risk management and complex commercial negotiations. His legal career includes serving as Chief Executive Officer of the Queensland Law Society and senior academic leadership roles in Australia, New Zealand and the United States.

Mr Tarr does not currently hold any other material directorships, other than as disclosed in this Notice.

The Company confirms that it took appropriate checks into Mr Tarr's background and experience and that these checks did not identify any information of concern.

If elected, Mr Tarr is not considered by the Board (with Mr Tarr abstaining) to be an independent Director because:

- as announced by the Company on 2 January 2026, Omega Oil and Gas Limited has exercised its rights under the Share Acquisition Agreement to appoint Mr Tarr to the Board of the Company as its nominee director; and
- Mr Tarr currently holds 859,268 Shares.

Board Recommendation

The Board (other than Mr Tarr who has a personal interest in the outcome of this Resolution) supports the re-election of Mr Tarr.

Additional information

Resolution 4 is an ordinary resolution.

The Board (other than Mr Tarr who has a personal interest in the outcome of this Resolution) recommends that Shareholders vote in favour of this Resolution.

H. Resolution 5: Ratification of issue of Placement Shares

General

On 12 August 2026, the Company announced that it had secured commitments for a placement to raise approximately $5 million (before costs) (**Placement**) by the issue of 125,000,000 fully paid ordinary shares at $0.04 per share (**Placement Shares**) to institutional and sophisticated investors.

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On 20 August 2026, the Company issued the Placement Shares using the Company's placement capacity under Listing Rule 7.1.

Resolution 5 seeks approval pursuant to Listing Rule 7.4 to ratify the issue of the Placement Shares.

Listing Rules 7.1 and 7.4

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.

Under Listing Rule 7.1A, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%. The Company obtained this approval at its annual general meeting held on 22 October 2025.

The issue of the Placement Shares does not fit within any of the exceptions to Listing Rules 7.1 and 7.1A and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% placement capacity under Listing Rule 7.1 and 10% placement capacity under Listing Rule 7.1A. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under those Listing Rules for the 12 month period following the issue of the Placement Shares.

ASX Listing Rule 7.4 allows a listed Shareholders of a company in a general meeting to subsequently ratify an issue of securities for the purpose of ASX Listing Rule 7.1, provided the company did not breach ASX Listing Rule 7.1. There has been no breach of Listing Rule 7.1 as the time of issue of this Notice.

By ratifying the prior issue of the Placement Shares, the Company will retain the flexibility to issue equity securities in the future within the limits of ASX Listing Rules 7.1 up to its 15% capacity without needing to seek further Shareholder approval.

If Resolution 5 is passed, the Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 5 is not passed, the Company's ability to issue new securities without shareholder approval will be restricted until the previous issue/s are ratified at a subsequent meeting or 12 months from the date of issue of the Placement Shares.

Specific information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Placement Shares:

1. The Placement Shares were issued to new and existing sophisticated and institutional investors. Euroz Hartleys acted as Lead Manager to the Placement. The participants in the Placement were identified through a bookbuild process, which involved the Lead Manager seeking expressions of interest to participate in the Placement from existing contacts of the Company and clients of the Lead Manager.

2. A total of 125,000,000 Placement Shares were issued with the Company's placement capacity permitted under Listing Rule 7.1.

3. The Placement Shares are fully paid ordinary shares in the capital of the Company and rank

equally in all respects with the Company's existing shares on issue.

4. The Placement Shares were issued at $0.04 per share.
5. The Placement Shares were issued on 20 August 2026.
6. The proceeds from the issue of the Placement Shares are intended to be applied to:
   - Complete 60-day soak and 2nd phase of flow testing at Lorelle-3H.
   - Artificial lift and flow testing at Diona-1 (subject to JV approval).
   - Initiate Elixir's Strategic Review.
7. There are no other material terms to the agreement for the subscription of the Placement Shares.
8. A voting exclusion statement is included in the Notice.

Additional information

Resolution 5 is an ordinary resolution.

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

I. Resolutions 6(a) and (b): Approval to issue Performance Rights to Mr Stuart Nicholls, Director of the Company

General

The Company is proposing, subject to obtaining Shareholder approval, to grant the following Equity Securities to Mr Stuart Nicholls (or his nominee) under the Plan as follows (the **Performance Rights**):

Director	Performance Rights[1]
Stuart Nicholls	2,911,450 Performance Rights under the Company's FY26 short term incentive (STI).
	3,782,609 Performance Rights under the Company's FY27 long term incentive (LTI).

1. The terms and conditions of the Performance Rights are in Schedule 1.

The Performance Rights are proposed to be issued to Mr Nicholls for nil cash consideration as incentive based remuneration in connection with his role as Director. The Board believes that the issue of these Performance Rights will align the interests of Mr Nicholls with those of the Company and its Shareholders as they are all subject to performance-based vesting conditions. In addition, the Board considers that the incentives provided to directors represented by the grant of the Performance Rights is a cost effective and efficient way for the Company to appropriately incentivise and reward the Director's performance and assist with retaining and motivating the Directors in their current roles, as opposed to alternative forms of incentive such as the payment of cash compensation. The Board believes it is important to offer these Performance Rights to continue to attract and maintain highly experienced and qualified Board members in a competitive market.

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Resolutions 6(a) and (b) seek Shareholder approval pursuant to Listing Rule 10.14 for the issue of the Performance Rights to Mr Nicholls (or his nominees) under the Plan.

Full terms and conditions of the Performance Rights are set out in **Schedule 1**.

Listing Rule 10.14

Listing Rule 10.14 also requires shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a related party, or a person whose relationship with the entity or a related party is, in ASX's opinion, such that approval should be obtained unless an exception in Listing Rule 10.12 applies.

Mr Nicholls falls within Listing Rule 10.14.1 by virtue of being a Director.

As the grant of Equity Securities to Mr Nicholls involves the issue of securities to related parties of the Company, Shareholder approval pursuant to Listing Rule 10.14 is required unless an exception applies. It is the view of the Directors that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to Listing Rule 7.1 is not required for the grant of Securities to Mr Nicholls as approval is being obtained under Listing Rule 10.14. Accordingly, the grant of these Securities will not be included in the use of the Company's 15% annual placement capacity pursuant to Listing Rule 7.1 or the maximum permitted number of Equity Securities issued under Listing Rule 7.2, exception 13(b).

If Resolution 6(a) is passed, the Company will be able to proceed with the issue of 2,911,450 Performance Rights to Mr Nicholls (or his nominees) within three month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules).

If Resolutions 6(b) is passed, the Company will be able to proceed with the issue of 3,782,609 Performance Rights to Stuart Nicholls (or his nominees) within three month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules).

If either or both of Resolutions 6(a) and (b) are not passed, the Company will not be able to issue the Performance Rights under each respective Resolution and may consider alternative remuneration incentives for the director, that may include increase cash remuneration or propose alternative security based incentives at a future Shareholder meeting.

Specific information required under Listing Rule 10.15

For the purposes of Listing Rule 10.15, the following information is provided in relation to the proposed issue of the Performance Rights:

1. The Performance Rights will be granted under the Plan to Mr Nicholls.
2. Mr Nicholls falls into the category stipulated by Listing Rule 10.14.1 by virtue of being a Director.
3. The maximum number of Performance Rights the Company will grant to Mr Nicholls (or his nominees) is:
   (a) 2,911,450 Performance Rights under the FY26 STI.
   (b) 3,782,609 Performance Rights under the FY27 LTI.

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4. The current total remuneration package for Mr Nicholls as at the date of this Notice is $580,000 (inclusive of superannuation).

5. The Company has granted the following Equity Securities to Mr Nicholls under the Plan:

Director	Date of grant	Type of Equity Security	Number of Equity Securities	Average acquisition price
Stuart Nicholls	22 October 2025	Performance rights	5,000,000	Nil consideration.
			5,000,000	Nil consideration.
			5,000,000	Nil consideration.
			10,000,000	Nil consideration (not yet vested).
	22 October 2025	Unlisted Options	10,000,000	Exercise price of $0.12 per option

6. The Performance Rights are convertible into Shares on a one for one basis on the satisfaction of certain performance milestones on or before the relevant expiry dates. Full terms and conditions of the Performance Rights are set out in Schedule 1. Shares issued on conversion of the Performance Rights will comprise fully paid ordinary shares of the Company ranking equally with all other fully paid ordinary shares of the Company.

7. The Board considers that Performance Rights with performance-based milestones, rather than Shares, are an appropriate form of incentive because they reward Mr Nicholls for achievement of sustained growth in the value of the Company. Additionally, the issue of Performance Rights instead of cash is a prudent means of rewarding and incentivising Mr Nicholls whilst conserving the Company's available cash reserves.

8. The Company's valuation of the Performance Rights is in Schedule 1 with a summary below:

Performance Rights	Valuation
2,911,450	$154,307

3,782,609	$200,478

9. The Performance Rights will be issued to Mr Nicholls (or his nominees) no later than three years after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).

10. The Performance Rights will be granted for nil consideration as they are being issued as incentive-based remuneration. Accordingly, no funds will be raised from the issue of the Director Performance Rights.

11. The key terms and conditions of the Plan are set out in **Schedule 2**.

12. No loan will be provided to Mr Nicholls in relation to the issue of the Director Performance Rights.

13. Details of securities issued under the Plan will be published in the annual report of the Company in the period in which they are issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.

14. No person covered by Listing Rules 10.14, who becomes entitled to participate in an issue of securities under the Plan after this Resolution is approved and who are not named in this notice of meeting will not participate until further approval is obtained under that rule.

15. A voting exclusion statement is included in the Notice.

Chapter 2E of the Corporations Act

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 or entity 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.

The grant of the Performance Rights to Mr Nicholls pursuant to Resolutions 6(a) and (b) constitutes giving a financial benefit to related parties of the Company.

After a review of publicly available information relating to the remuneration structures of ASX listed companies, including those operating in the energy industry, the Board (other than Mr Nicholls who has a personal interest in the outcome of this Resolution) considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the grant of the Performance Rights because the Performance Rights are considered by the Board as reasonable remuneration and therefore falls within the exception stipulated by section 211 of the Corporations Act.

Information required by Chapter 2E of the Corporations Act

Pursuant to and in accordance with section 219 of the Corporations Act, the following information is provided in relation to the proposed issue of the Performance Rights:

1. **Identity of the related parties to whom Resolutions 6(a) and (b) permit financial benefits to be given**

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Stuart Nicholls, Director.

2. **Nature of the financial benefit**

Resolutions 6(a) and (b) seek Shareholder approval to allow the Company to issue the Performance Rights to Mr Nicholls (or his nominees).

The Performance Rights are to be issued in accordance with the Plan and otherwise on the terms and conditions as detailed above and in Schedule 2.

The Shares to be issued upon conversion of the Performance Rights will be fully paid ordinary Shares in the capital of the Company on the same terms and conditions as the Company's existing Shares and will rank equally in all respects with the Company's existing Shares. The Company will apply for official quotation of the Shares on ASX.

3. **Board recommendations**

The Board (other than Mr Nicholls who has a personal interest in the outcome of this Resolution) recommends that Shareholders vote in favour of this Resolution.

4. **Valuation of financial benefit**

Refer to Section I8 above.

5. **Remuneration of Mr Nicholls**

Refer to Section I4 above.

6. **Existing relevant interests of Mr Nicholls**

At the date of this Notice, Mr Nicholls holds the following relevant interests in Equity Securities of the Company:

Director	Shares	Options	Performance Rights
Stuart Nichols	15,758,666	10,000,000	10,000,000

Assuming that Resolutions 6(a) and (b) are approved by Shareholders, all of the Performance Rights are issued and vested into Shares, and no other Equity Securities are issued or exercised (including any existing options and Performance Rights held by Mr Nicholls as at the date of this Notice), the interest of Mr Nicholls in the Company would (based on the Share capital as at the date of this Notice) represent approximately 1.12% of the Company's issued Share capital.

7. **Dilution**

The issue of the Performance Rights will have a diluting effect on the percentage interest of existing Shareholders' holdings if they vest. The potential dilution if all Performance Rights vest into Shares is 0.33%. This figure assumes the current Share capital structure as at the date of this Notice and that no Shares are issued other than the Shares issued on vesting of the Performance Rights.

The vesting and exercise of all of the Performance Rights will result in a total dilution of all other Shareholders' holdings of 0.295% on a fully diluted basis (assuming that all

other options and Performance Rights are exercised). The actual dilution will depend on the extent that additional Shares are issued by the Company.

8. **Trading history**

The trading history of the Company Shares on the ASX in the 12 months before the date of this Notice is set out below:

	Price	Date
Highest	16.5 cents	14 April 2026
Lowest	4 cents	11 November 2025
Last	6.7 cents	18 September 2026

9. **Corporate governance**

Mr Nicholls is an executive director of the Company and therefore the Board (other than Mr Nicholls) believe that the grant of those Performance Rights to Mr Nicholls with performance-based millstones is in line with Recommendation 8.2 of the 4th Edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.

10. **Taxation consequences**

There are no taxation consequences for the Company arising from the issue of the Performance Rights (including fringe benefits tax).

11. **Other information**

The Board is not aware of any further information that is reasonable required by Shareholders to allow them to decide whether is it in the best interest of the company to pass Resolutions 6(a) and (b).

Additional information

Resolutions 6(a) and (b) are separate ordinary resolutions.

The Board (other than Mr Nicholls who has a personal interest in the outcome of this Resolution) recommend that Shareholders vote in favour of Resolutions 6(a) and (b).

J. Resolution 7: Approval of 10% Placement Facility

General

Under Listing Rule 7.1A, an eligible entity can seek shareholder approval by special resolution at an annual general meeting to issue additional Equity Securities equivalent to 10% of its issued share capital through placements over a 12-month period after the meeting at which approval is obtained (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under ASX Listing Rule 7.1.

Resolution 7 seeks Shareholder approval to provide the Company with the ability to issue Equity Securities under the 10% Placement Facility during the 10% Placement Period (see below). The

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number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (see below).

If Resolution 7 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 7 is not passed, the Company will not be able to access the additional 10% capacity to issue securities without Shareholder approval as provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without shareholder approval set out in Listing Rule 7.1.

Listing Rule 7.1A

- **Is the Company an eligible entity?**

  An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of $300 million or less.

  The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation of approximately $134 million, based on the closing price of Shares ($0.067) on 18 September 2026.

- **What Equity Securities can be issued?**

  Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company and must be issued for cash consideration. The Company, as at the date of the Notice, has one class of quoted Equity Securities, being ordinary shares.

- **How many Equity Securities can be issued?**

  Listing Rule 7.1A.2 provides that under the approved 10% Placement Facility, the Company may issue or agree to issue a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

A = is the number of Shares on issue at the commencement of the Relevant Period:

(A) plus the number of fully paid Shares issued in the Relevant Period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;

(B) plus the number of fully paid Shares issued in the Relevant Period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:

(1) the convertible securities were issued or agreed to be issued before the commencement of the Relevant Period; or

(2) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;

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(C) plus the number of fully paid Shares issued in the Relevant Period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:

(1) the agreement was entered into before the commencement of the Relevant Period; or

(2) the agreement or issue was approved, or taken under the Listing Rules to have been approved, under Listing Rule 7.1 or Listing Rule 7.4;

(D) plus the number of partly paid Shares that became fully paid Shares in the Relevant Period;

(E) plus the number of fully paid Shares issued in the Relevant Period with approval under Listing Rules 7.1 and 7.4; and

(F) less the number of fully paid Shares cancelled in the Relevant Period.

Note that 'A' has the same meaning in Listing Rule 7.1 when calculating the Company's 15% annual placement capacity.

D = is 10%.

E = is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue, where the issue or agreement has not been subsequently approved by Shareholders under Listing Rule 7.4.

- **What is the interaction with Listing Rule 7.1?**

  The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

- **At what price can the Equity Securities be issued?**

  The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

  - the date on which the price at which the Equity Securities are to be issued is agreed; or
  - if the Equity Securities are not issued within 10 Trading Days of the date in paragraph above, the date on which the Equity Securities are issued (**Minimum Issue Price**).

- **When can Equity Securities be issued?**

  Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A commences on the date of the annual general meeting at which the approval is obtained and expires on the first to occur of the following:

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- the date that is 12 months after the date of the annual general meeting at which the approval is obtained.
- the time and date of the entity's next annual general meeting.
- the time and date of the approval by shareholders of the eligible entity's ordinary securities of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

(**10% Placement Period**).

- **What is the effect of Resolution 7?**

  The effect of Resolution 7 will be to allow the Company to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without further Shareholder approval or using the Company's 15% annual placement capacity under Listing Rule 7.1.

Specific additional information required by Listing Rule 7.3A

Pursuant to and in accordance with Listing Rule 7.3A, the following information is provided in relation to the 10% Placement Facility:

- **Final date for issue?**

  The Company will only issue the Equity Securities under the 10% Placement Facility during the 10% Placement Period.

- **Minimum issue price**

  Where the Company issues Equity Securities under the 10% Placement Facility, it will only do so for cash consideration and the issue price will be not less than the Minimum Issue Price.

- **Purposes of issues under the 10% Placement Facility**

  The Company may seek to issue Equity Securities under the 10% Placement Facility for the purposes of raising funds for the continued advancement of the Company's current petroleum exploration and other energy projects, in particular its gas project in Queensland, gas project in Mongolia and green hydrogen projects in Mongolia and, to potentially acquire new energy projects, and for working capital purposes.

- **Allocation policy**

  The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue under the 10% Placement Facility. The identity of the recipients of Equity Securities will be determined on a case-by-case basis having regard to factors including but not limited to:

  - the methods of raising funds that are available to the Company, including but not limited to, rights issues or other issues in which existing Shareholders can participate;
  - the effect of the issue of the Equity Securities on the control of the Company;
  - the financial situation and solvency of the Company; and
  - advice from corporate, financial and broking advisers (if applicable).

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The recipients under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

If Resolution 7 is approved by Shareholders, the Company may issue Equity Securities under the 10% Placement Facility during the 10% Placement Period, as and when the circumstances of the Company require.

- **Risk of economic and voting dilution**

There is a risk that:

- the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
- the Equity Securities issued under the 10% Placement Facility may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

If Resolutions 6(a) and (b) and 7 are approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, existing Shareholders' economic and voting power in the Company will be diluted.

The table below shows the dilution of existing Shareholders based on the current market price of Shares and the current number of Shares for Variable 'A' calculated in accordance with the formula in Listing Rule 7.1A.2 as at the date of this Notice (**Variable A**), with:

- two examples where variable "A" has increased, by 50% and 100%; and
- two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable 'A' in Listing Rule 7.1A.2		**Dilution**		
		$0.034 50% decrease in Issue Price	$0.067 Issue Price	$0.13 100% increase in Issue Price
Current Variable A *1,997,300,339*	10% voting dilution	199,730,034	199,730,034	199,730,034
	Funds raised	$6,690,956	$13,381,912	$26,763,825
50% increase in current Variable A *2,995,950,508*	10% voting dilution	299,595,051	299,595,051	299,595,051
	Funds raised	$10,036,434	$20,072,868	$40,145,737
100% increase in current Variable A *3,994,600,678*	10% voting dilution	399,460,068	399,460,068	399,460,068
	Funds raised	$13,381,912	$26,763,825	$53,527,649

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Notes:

The table has been prepared on the following assumptions:

(i) The issue price is the current market price ($0.067), being the closing price of the Shares on ASX on 18 September 2026, being the latest practicable date before this Notice was signed.

(ii) Variable A comprises of 1,997,300,339 existing Shares on issue as at the date of this Meeting, assuming the Company has not issued any Shares in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with Shareholder approval under Listing Rule 7.1 and 7.4.

(iii) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.

(iv) No options or Performance Rights are exercised or converted into Shares before the date of the issue of the Equity Securities.

(v) The 10% voting dilution reflects the aggregate percentage dilution against the issued Share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

(vi) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.

(vii) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

(viii) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes listed options, it is assumed that those listed options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.

- **Issues in the past 12 months**

  During the 12 months prior to the proposed Meeting date of 5 November 2026 (i.e. since 6 November 2025), the Company has issued or agreed to issue Equity Securities under Listing Rule 7.1A, as follows:

Date of issue	Recipient	Type of security	Number of securities	Price	Use of funds
2 December 2025	Omega Oil and Gas Limited	139,962,213 shares, representing a 10% of the total number of Shares on issue at the commence cement of that 12 month period	139,962,213	$0.041 each	**Cash raised:** $5,738,450 **Cash spent:** $5,738,450 **Use of funds:** Funds receipted by the Company will be used for: • Drilling and testing of Lorelle-3 appraisal well.

					• Stimulation and production testing of Diona-1 well. • Teelba 2D seismic program.

At the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A and has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in any such issue.

However, in the event that between the date of this Notice and the date of the Meeting, the Company proposes to make an issue of Equity Securities under Listing Rule 7.1A to one or more existing Shareholders, those Shareholders' votes will be excluded under the voting exclusion statement in the Notice.

Additional information

Resolution 7 is a **special resolution** and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Board recommends that Shareholders vote in favour of Resolution 7.

K. Definitions

10% Placement Facility has the meaning given in Section J.

10% Placement Period has the meaning given in Section J.

$ or $A means Australian dollars.

AGM or Meeting has the meaning in the introductory paragraph of the Notice.

Annual Report means the Directors' Report, the Financial Report and Auditor's Report in respect to the financial year ended 30 June 2026.

ASIC means Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX.

Auditor's Report means the auditor's report on the Financial Report.

Board means the board of Directors.

Chair means the person appointed to chair the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

(a) a spouse or child of the member;

(b) a child of the member's spouse;

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(c) a dependent of the member or the member's spouse;

(d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;

(e) a company the member controls; or

(f) a person prescribed by the *Corporations Regulations 2001 (Cth*).

Company means Elixir Energy Limited ACN 108 230 995.

Constitution means the constitution of the Company.

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

Director means a director of the Company.

Directors' Report means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

Equity Securities has the same meaning as in the Listing Rules.

Explanatory Memorandum means the explanatory memorandum attached to the Notice.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the listing rules of ASX.

Minimum Issue Price has the meaning given in Section J.

Notice means this notice of annual general meeting.

Performance Rights has the meaning given in Section I.

Plan means the Elixir Energy Employee Securities Incentive Plan.

Proxy Form means the proxy form attached to the Notice.

Remuneration Report means the remuneration report of the Company contained in the Directors' Report.

Resolution means a resolution contained in this Notice.

Schedule means a schedule to this Notice.

Section means a section contained in this Explanatory Memorandum.

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

Shareholder means the holder of a Share.

Strike has the meaning given in Section D.

Trading Day means a day determined by ASX to be a trading day in accordance with the Listing Rules.

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Variable A has the meaning given in Section J.

VWAP means volume weighted average price.

In this Notice, words importing the singular include the plural and vice versa.

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Schedule 1 - Terms and Conditions of Performance Rights

For the purpose of these terms and conditions:

1. **Conversion and Expiry of Performance Rights**

No price for grant or exercise

No amount is payable in the grant of the Performance Right.

Expiry date

The expiration date of the Performance Rights is four years from the date of issue (expiry date).

Performance Criteria

The Performance Rights will be granted, details and expiry dates as follows:

The Performance Rights are convertible into Shares on a one for one basis on the satisfaction of certain performance conditions on or before the relevant expiry dates. The Board of Elixir has determined that it would be in the best interests of the Company if its Managing Director was incentivised to drive this outcome the Board proposes the following performance right structure:

- FY26 STI of 2,911,450 Performance Rights with a milestone date of 31 January 2027
- FY27 LTI of 3,782,609 Performance Rights with a milestone date of 31 August 2027 to be issued to Stuart Nicholls subject to the following performance criteria:

Tranche	Number of Appointment Performance Rights	Performance Condition	Milestone Date
FY27 LTI	3,782,609	FY27 LTI Performance Rights shall vest and be exercisable into Shares on achievement of the Company's Share price achieving a 30-trading day VWAP of at least $0.138 prior to 30 June 2027.	1 July 2027

(a) (**Continued employment criteria**) Mr Stuart Nicholls must still be in the employment of the Company as at the applicable Vesting Date, unless there is a 'change of control event' or 'uncontrollable event' (being dead, permanent disablement, retirements, redundancy or such other circumstances which the Board determines is an 'uncontrollable event', otherwise the unvested Performance Right will not vest and as such will be forfeited.

(b) (**Vesting**) For the purposes of determining the maximum number of unvested Performance Rights available for vesting, the Board will determine the Company's 30-trading day VWAP as at the Vesting Date in accordance with the above table to determine whether the hurdle has been achieved.

(c) (**Conversion**) On achievement of the relevant performance criteria each Performance Right will convert on a one for one basis into a Share.

(d) (**Expiry**) If a performance criteria is not achieved by the relevant Expiry Date, then the Performance Right will lapse.

(e) (**Conversion procedure**) The Company will issue a Holder with a new holding statement for the Share or Shares as soon as practicable following the conversion of each Performance Right.

2. Takeover provisions

(a) If the conversion of Performance Rights (or part thereof) under these terms and conditions would result in any person being in contravention of section 606(1) of the Corporations Act then the conversion of each Performance Right that would cause the contravention will be deferred until such time or times thereafter that the conversion would not result in a contravention of section 606(1) of the Corporations Act. Following a deferment under this paragraph, the Company will at all times be required to convert that number of Performance Rights that would not result in a contravention of section 606(1) of the Corporations Act.

(b) The Holders will give notification to the Company in writing if they consider that the conversion of Performance Rights (or part thereof) under these terms and conditions may result in the contravention of section 606(1) of the Corporations Act, failing which the Company will assume that the conversion of Performance Rights (or part thereof) under these terms and conditions will not result in any person being in contravention of section 606(1) of the Corporations Act.

(c) The Company may (but is not obliged to) by written notice request the Holders to give notification to the Company in writing within seven days if they consider that the conversion of Performance Rights (or part thereof) under these terms and conditions may result in the contravention of section 606(1) of the Corporations Act. If the Holders do not give notification to the Company within seven days that they consider the conversion of Performance Rights (or part thereof) under these terms and conditions may result in the contravention of section 606(1) of the Corporations Act then the Company will assume that the conversion of Performance Rights (or part thereof) under these terms and conditions will not result in any person being in contravention of section 606(1) of the Corporations Act.

3. Other Rights attaching to Performance Rights

(a) (**No Voting rights**) A Performance Right does not entitle a Holder to vote on any resolutions proposed at a general meeting of shareholders of the Company.

(b) (**No dividend rights**) A Performance Right does not entitle a Holder to any dividends.

(c) (**No rights to surplus profits or assets**) A Performance Right does not entitle a Holder to participate in the surplus profits or assets of the Company upon winding up of the Company.

(d) (**No right to a return of capital**) A Performance Share does not entitle a Holder to a return of capital, whether upon winding up of the Company, upon a reduction of capital or otherwise.

(e) (**Not transferable**) A Performance Right is not transferable.

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(f) (**Reorganisation of capital**) If there is a reorganisation (including, without limitation, consolidation or sub-division, but excluding a return of capital) of the issued capital of the Company, the rights of a Holder will be varied (as appropriate) in accordance with the Listing Rules which apply to reorganisation of capital at the time of the reorganisation.

(g) (**Quotation of shares on conversion**) An application will be made by the Company to ASX for official quotation of the Shares issued upon the conversion of each Performance Right within the time period required by the Listing Rules.

(h) (**Participation in entitlements and bonus issues**) A Performance Right does not entitle a Holder to participate in new issues of capital offered to holders of Shares, such as bonus issues and entitlement issues.

(i) (**Change of control**) If there is a Change of Control Event in relation to the Company prior to the conversion of the Performance Rights, all Performance Rights that have not been converted will automatically lapse, unless the Board determines otherwise.

(j) (**Ceasing to be an employee or consultant**) Where a Holder (or the party that nominated the Holder to receive the Performance Rights) ceases to be employed or engaged by the Company prior to the conversion of the Performance Rights, all Performance Rights that have not been converted will automatically lapse, unless the Board determines otherwise.

(k) (**No other rights**) A Performance Right does not give a Holder any other rights other than those expressly provided by these terms and those provided at law where such rights at law cannot be excluded by these terms.

4. Fair value of the Performance Rights

The fair value of the performance rights is determined at the grant date and then recognised in profit or loss over the vesting period Performance Rights. The probability of achieving the relevant performance condition is re-assessed at each reporting date and this probability factor is applied to the grant date fair value in determining the amount to be recognised for the current reporting period. The fair value for the two tranches of performance rights is calculated at the share price of 1 September 2026 of $0.053:

- FY26 STI Performance Rights of 2,911,450 is $ 154,307
- FY27 LTI Performance Rights of 3,782,609 is $200,478

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Schedule 2 – Summary of Employee Incentive Plan

Summary of the Plan and terms on which Offers may be made:

1. Purpose

The purpose of the Plan is to:

(a) assist in the reward, retention and motivation of Eligible Participants;

(b) link the reward of Eligible Participants to Shareholder value creation; and

(c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Securities.

2. Plan administration

The Plan is administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion. The Board may delegate its powers and discretion.

3. Eligibility, Invitation and application

The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an Invitation to that Eligible Participant to apply for Securities on such terms and conditions as the Board decides.

Each Invitation must specify (among other things) the vesting conditions and that the offer is made under Division 1A of Part 7.12 of the Corporations Act.

On receipt of an Invitation, an Eligible Participant may apply for the 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.

If an Eligible Participant is permitted in the Invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the Invitation. The Board may in its discretion resolve not to allow a renunciation of an Invitation in favour of a Nominee without giving any reason for that decision.

4. Grant of Securities

The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number of Securities, subject to the terms and conditions set out in the Invitation, the Plan rules and any ancillary documentation required.

5. Terms of Convertible Securities

Each Convertible Security represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan.

Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them unless otherwise determined by the Board.

6. Vesting of Convertible Securities

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Any vesting conditions applicable to the grant of Convertible Securities 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 Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that Convertible Security will lapse.

7. Exercise of Convertible Securities and cashless exercise

To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Security (if subject to vesting conditions) and prior to the expiry date as set out in the Invitation or vesting notice.

Where a Participant nominates cashless exercise in relation to the exercise of a Convertible Security then the Company will only issue such number of Shares as is equivalent to the number of Convertible Securities being exercised multiplied by the excess of the Market Value over the exercise price, divided by the Market Value and then rounded down to a whole number.

A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.

8. Delivery of Shares on exercise of Convertible Securities

As soon as practicable after the valid exercise of a Convertible Security 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 Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.

9. Forfeiture of Convertible Securities

Where a Participant holds Convertible Securities that have not been exercised and the Relevant Person becomes a Leaver, the Participant's Convertible Securities will lapse on the expiry of 30 days, or any longer period which the Board determines, after the Relevant Person becomes a Leaver. The Board may, in its absolute discretion, before a Convertible Security expires, determine that a Convertible Security will not lapse if the Relevant Person became a Leave as a result of health issues or retirement, in which case, such Convertible Securities will remain exercisable by the Participant (or the Participant's executor, administrator or legal personal representative) until the date determined by the Board or until the Convertible Security otherwise lapses in accordance with the Plan.

Where the Board determines that a Participant has acted fraudulently or dishonestly; committed an act which has brought the Company, the Group or any entity within the Group into disrepute, or wilfully breached his or her duties to the Group or where a Participant is convicted of an offence in connection with the affairs of the Group; or 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, consultant or officer of the Group, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited.

Unless the Board otherwise determines, or as otherwise set out in the Plan rules:

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(a) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and

(b) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the Invitation or vesting notice.

10. Change of control

The Board may determine (at any time) that some or all Convertible Securities will vest and are or will become exercisable immediately if a change of control event occurs.

11. Rights attaching to Plan Shares

All Plan Shares will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends 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.

12. Disposal restrictions on Plan Shares

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.

For so long as a Plan Share is subject to any disposal restrictions under the Plan, the Participant will not:

(a) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or

(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.

13. Adjustment of Convertible Securities

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 Convertible Securities will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

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 Convertible Securities is entitled, upon exercise of the Convertible Securities, 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 Convertible Securities are exercised.

14. Legislative and ASIC relief

The Board has the power to include in an Invitation any covenant or other provisions required under the Corporations Act that relate to employee share schemes or the requirements of any relief, exemption, instrument or modification granted from time to time by ASIC.

15. Compliance with applicable law

No Security may be offered, grated, vested or exercised, and no Share may be issued or transferred, if to do so would contravene any applicable law.

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16. Maximum number of Securities

If, when making an Invitation for Securities under the Plan for monetary consideration, the Company does so under section 1100Q of the Corporations Act, it must, at the time of making the Invitation, comply with the issue cap contained in section 1100V of the Corporations Act. This does not apply to the issue of Convertible Securities under the Plan where an exercise price is not included in the Invitation (or where an exercise price included in an Invitation is zero).

17. Amendment of Plan

Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect.

No amendment to any provision of the Plan 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 all Participants.

18. Plan duration

The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely, and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants.

If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.

19. Income Tax Assessment Act

The Plan is a plan to which Subdivision 83A-C of the Income Tax Assessment Act 1997 (Cth) applies (subject to the conditions in that Act).

20. Definitions

In this Schedule, capitalised terms not otherwise defined have the meaning indicated below:

(a) **ASIC** means the Australian Securities and Investments Commission.

(b) **Associate** has the same meaning as in section 12 of the Corporations Act.

(c) **ASX** means the ASX Limited (ABN 98 008 624 691) trading as the Australian Securities Exchange or the securities exchange operated by that entity, as appropriate.

(d) **Board** means all or some of the Directors acting as a board of directors of the Company, a committee appointed by the board of directors of the Company as constituted from time to time, or, in respect of a particular matter, any person who is provided with delegated authority by the board of directors of the Company in respect of that particular matter from time to time.

(e) **Company** means Elixir Energy Limited ACN 108 230 995.

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(f) **Convertible Security** means a Security exercisable for a Share(s) in accordance with the Plan rules, including an option or performance right.

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

(h) **Director** means a director of the Company from time to time.

(i) **Eligible Participant** means a person that is a "primary participant" (within the meaning of that term as defined in section 1100L of the Corporations Act) in relation to the Group and who has been determined by the Board to be eligible to participate in the Plan from time to time.

(j) **Group** means the Company and each of its Associated Entities from time to time.

(k) **Invitation** means an invitation to an Eligible Participant to apply for the grant of one or more Securities made in accordance with the Plan rules.

(l) **Leaver** means where a Relevant Person ceases to be an Eligible Participant.

(m) **Market Value** means, at any given date, the volume weighted average price per Share traded on the ASX over the five (5) trading days immediately preceding that given date, unless otherwise specified in an Invitation.

(n) **Nominee** means a nominee of an Eligible Participant that is one of the following:

(i) a spouse, parent, child or sibling of the Eligible Participant;

(ii) another body corporate controlled by the Eligible Participant or a person mentioned in paragraph (a); or

(iii) a body corporate that is the trustee of a self-managed superannuation fund (within the meaning of the Superannuation Industry (Supervision) Act 1993 (Cth)) where the Eligible Participant is a director of the body corporate; or

(iv) a person prescribed in relation to the Eligible Participant by the Corporations Regulations 2001 (Cth) for the purposes of section 1100L(1)(b)(iv) of the Corporations Act.

(o) **Participant** means an Eligible Participant or its Nominee who has been granted any Security under this Plan.

(p) **Plan** means this Elixir Energy Limited Employee Incentive Securities Plan.

(q) **Plan Shares** means all Shares issued or transferred to a Participant under the Plan rules, including upon the valid exercise of a Security.

(r) **Relevant Person** means:

(i) in respect of an Eligible Participant, that person; and

(ii) in respect of a Nominee of an Eligible Participant, that Eligible Participant.

(s) **Share** means a fully paid ordinary share in the capital of the Company.

(t) **Shareholder** means a holder of a Share.

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Elixir Energy Limited | ABN 51 108 230 995

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SAMPLE

Your proxy voting instruction must be received by **10:00am (AEST) on Tuesday, 03 November 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

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

YOUR NAME AND ADDRESS

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

STEP 1 - APPOINT A PROXY

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

DEFAULT TO THE CHAIR OF THE MEETING

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

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

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

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.
Joint holding: Where the holding is in more than one name, all Shareholders should sign.
Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.
Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.
Email Address: Please provide your email address in the space provided.
By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

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

Lodging your Proxy Voting Form:

Online
Use your computer or smartphone to appoint a proxy at https://portal.automic.com.au/investor/home or scan the QR code below using your smartphone
Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.

BY MAIL:
Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:
Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:
meetings@automicgroup.com.au

BY FACSIMILE:
+61 2 8583 3040

All enquiries to Automic:
WEBSITE:
https://automicgroup.com.au

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

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the Annual General Meeting of Elixir Energy Limited, to be held at **10:00am (AEST) on Thursday, 05 November 2026 at BDO Australia's offices, Lytton Room, Level 18, 360 Queen Street, Brisbane, QLD, 4000** hereby:

Appoint the Chair of the Meeting (Chair) to vote in accordance with the following directions (or if no directions have been given, and subject to the relevant laws, as the Chair sees fit) at this meeting and at any adjournment thereof.

Please note: If you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy. If the person so named is absent from the meeting, or if no person is named, the Chair will act on your behalf.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by marking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS
Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 1 and 6b (except where I/we have indicated a different voting intention below) even though Resolutions 1 and 6b are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2 - Your voting direction

Resolutions		For	Against	Abstain
1	Adoption of Remuneration Report			
2	Re-election of Ms Anna Sloboda as a Director			
3	Election of Ms Ayten Saridas as a Director			
4	Election of Mr Anthony Tarr as a Director			
5	Ratification of Prior Issue of Placement Shares			
6a	Approval of issue of FY26 short-term incentive Performance Rights to Mr Stuart Nicholls, Director			
6b	Approval of issue of FY27 long-term incentive Performance Rights to Mr Stuart Nicholls, Director			
7	Approval of 10% Placement Facility			

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY) / /

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

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