Notice of 2026 Annual Meeting

Echelon

The 2026 Annual Meeting of Echelon Resources Limited (the Company) will be held online/virtually, at 10:00am (New Zealand Daylight Saving Time) on Wednesday, 25 November 2026.

Details of how to participate are provided in the Virtual Meeting Guide accompanying this notice.
To participate in this meeting please register your attendance before the meeting via:

vistra.zoom.us/webinar/register/WN_bOqOQJHTRtWe75Tp0JiMFg

The meeting can be accessed from your desktop computer, tablet or mobile device.

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BUSINESS

CHAIR'S ADDRESS

CEO'S ADDRESS

SHAREHOLDER QUESTIONS

Consideration of any shareholder questions submitted prior to the Annual Meeting (to the extent these questions have not already been addressed in the Chair's Address and Chief Executive Officer's Presentation).

For further details, see Explanatory Note 1.

ORDINARY RESOLUTIONS

To consider and, if thought fit, pass the following Ordinary Resolutions, requiring approval by a simple majority of the votes of shareholders entitled to vote and voting:

ELECTION OF DIRECTORS

Resolution 1	That Mr A McGregor be elected as a Director

For further details, see Explanatory Note 2

AUDITOR'S REMUNERATION

Resolution 2	That the Board be authorised to fix the auditor's remuneration

For further details, see Explanatory Note 3

GENERAL BUSINESS

ATTENDANCE AND VOTING

Your rights to vote may be exercised by:

a. **Attending and voting online** during the meeting; or

b. **Postal Voting.** The Board has determined that postal voting is permitted. Postal voting instructions are included in the Proxy Form which accompanies this Notice of Annual Meeting. You can cast a postal vote online at www.investorvote.com.au, or complete and send the Proxy Form by post in the enclosed reply paid envelope provided, email (as a scanned attachment) so that your vote is received by Computershare Investor Services Ltd no later than 10:00am on Monday, 23 November 2026; or

c. **Appointing a proxy** (or representative) to attend and vote in your place. The proxy need not be a shareholder of the Company and the form of appointment of a proxy and voting instructions accompany this Notice of Annual Meeting. You can appoint a proxy online or complete and send the Proxy Form by post, email (as a scanned attachment) so that it is received by Computershare Investor Services Ltd by no later than 10:00am on Monday, 23 November 2026.

On behalf of the Board



Paris Bree
Company Secretary
27 October 2026

Please Note: If you wish to exercise your vote for the above resolutions by proxy please refer to Explanatory Note 4.

Explanatory Notes

NOTE 1 – SHAREHOLDER QUESTIONS

Shareholders may submit written questions to be considered at the Annual Meeting. Written questions should be sent by post to "Annual Meeting," Echelon Resources Limited, Level 1, 36 Tennyson Street, Wellington 6011 or by email to enquiries@echelonresources.com. The Company reserves the right not to address any questions that, in the Board's opinion, are not reasonable to address in the context of an annual meeting, or any question received fewer than 5 working days prior to the Annual Meeting.

NOTE 2 – ELECTION OF DIRECTORS

RESOLUTIONS 1

The Board has set the maximum number of Directors at seven. A Director must not hold office (without re-election) past the third annual meeting following the Director's appointment, or 3 years, whichever is longer.

Mr McGregor was last elected as Director at the 2023 Annual Meeting on 12 December 2023.

Accordingly, he is retiring and, being eligible, seeks re-election. To be appointed, a candidate must be approved by Ordinary Resolution, which means a simple majority of the votes cast on the resolution for appointment of the candidate must be in favour of the resolution.

BOARD RECOMMENDATION

The Board has determined that Mr McGregor is not independent. The Board believes that Mr Alastair McGregor brings valuable experience appropriate to an international oil and gas company that would not otherwise be represented on the Board. For this reason the Board believes it is in the interests of shareholders that Mr McGregor be elected as a member of the Board.

The Board recommends that shareholders vote in favour of Resolution 1.

BIOGRAPHICAL INFORMATION

ALASTAIR McGREGOR - DIRECTOR

Alastair McGregor has been actively involved in the oil and gas sector since 2003. He is currently chief executive of O.G. Energy, which holds the Ofer Global Group's broader energy interests, and O.G. Oil & Gas Limited, a company that holds directly or indirectly oil & gas exploration and production interests onshore and offshore. He leads the O.G. Energy Senior Management Committee, driving the strategy for the Ofer Global Group's energy activities.

Mr McGregor is also the chair of Cue Energy Resources. In addition, he is chief executive of Omni Offshore Terminals Limited, a leading integrated provider of floating production and storage and offloading (FPSO & FSO) solutions to the offshore oil & gas industry. Omni's operations span the globe from New Zealand, Australia, South East Asia, Middle East and South America. Prior to entering the oil and gas industry, Mr McGregor spent twelve years as a banker with Citigroup and Salomon Smith Barney.

Mr McGregor holds a BEng (hons) in Aeronautical Engineering and an MSc in Transport Management, Economics and Finance. Mr McGregor joined the board in October 2017.

NOTE 3 – AUDITOR'S FEE

RESOLUTION 2

KPMG are automatically reappointed as auditor under section 207T of the Companies Act 1993. This Resolution authorises the Board to fix the fees and expenses of the auditor.

NOTE 4 – VOTING BY PROXY

If you are unable to attend the Annual Meeting, you may appoint a proxy to attend in your place. A proxy need not be a shareholder of the Company. The Chair of the meeting is willing to act as proxy for any shareholder who may wish to appoint him for that purpose. The Chair will vote as directed on any resolutions, and intends to vote any discretionary proxies in favour of all Resolutions (to the extent permitted by the Listing Rules and the Company's Constitution). If you select a proxy to vote on your behalf (including the Chair), and you either (i) confer on the proxy a discretion on the Proxy Form or (ii) do not provide any instructions on the Proxy Form about how the proxy should vote, you acknowledge that the proxy may exercise your proxy at his or her discretion and may vote as he or she thinks fit or abstain from voting. In so doing you acknowledge that the proxy may exercise your right to vote even if he or she has an interest in the outcome of the Resolution(s) (provided that interest does not disqualify him or her from voting under the ASX Listing Rules). If you do not attend the meeting, exercise your vote by postal vote or appoint a proxy, then no vote will be exercised in respect of your shareholding.

ENTITLEMENT TO VOTE

All persons registered on the Company's register of shareholders as the holders of shares as at 7pm (AEDT) on Monday 23 November 2026 will be entitled to vote on the Resolutions at this Annual Meeting. If you have appointed a proxy to attend the Annual Meeting in your place, you may still observe the Annual Meeting by webcast (but only your proxy may cast your votes).

Voting on all of the Resolutions is to be by way of poll. No persons are restricted from voting on, or acting as a discretionary proxy in relation to, any of the Resolutions referred to in this Notice of Annual Meeting.

POSTAL VOTING

The Board has authorised Computershare Investor Services Ltd to receive and count postal votes at the Annual Meeting.

WEBCAST AND RESULTS

Live audio of the Annual Meeting will be available at

echelonresources.com

Following the Annual Meeting, the results will be posted at

echelonresources.com and asx.com.au

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Virtual Meeting

Echelon

This year's Annual Meeting will be held virtually.

Our online meeting provides you the opportunity to participate online using your smartphone, tablet or computer via the zoom app. The meeting will be hosted via zoom webinar and can be accessed via the link sent to you once you have registered your attendance as instructed below. If you choose to attend online you will be able to view a live webcast of the meeting, ask questions and submit your votes in real time.

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REGISTER IN ADVANCE FOR THE VIRTUAL MEETING:

Should you wish to attend the meeting virtually, please register your attendance in advance by accessing the link below:

vistra.zoom.us/webinar/register/WN_bOqOQJHTRtWe75Tp0JiMFg

1. Enter your name and email address
2. Confirm whether you are a current Shareholder of the Company
3. Shareholders to confirm their registered Shareholder Name and Registered Holder Address
4. Shareholders to confirm whether they have voted via proxy prior to the meeting
5. Corporate Shareholders to confirm whether they have provided the Company with a Corporate Representative Form
6. Guests to confirm the company or person they are representing at the Annual Meeting

After registering, you will receive a confirmation email containing information about joining the meeting on the day of the Annual Meeting. The Company strongly recommends its shareholders to lodge a directed proxy as soon as possible in advance of the meeting even if they are planning to attend the meeting online.

The Company will conduct a poll on each resolution presented at the meeting. The Company will accept questions during the meeting either by submitting a question through the Q&A box located on screen or by raising the hand function also located on screen at which point the Company will allow your question verbally. Instructions on how to vote and ask questions will be provided during the meeting.