

21 October 2025

**Upcoming Annual General Meeting of Shareholders**

Dear Shareholder,

Grand Gulf Energy Ltd ACN 073 653 175 (ASX: GGE or “the **Company**”), advises the 2025 Annual General Meeting will be held in person at Level 1, 10 Outram Street, West Perth, Western Australia] on Thursday, 27 October 2025 at 10:00am (AWST) (**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://grandgulfenergy.com/> or the Company’s ASX market announcements platform at [www.asx.com.au](http://www.asx.com.au) (ASX: GGE).

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**

<b>Online</b> scan the QR code below using your smartphone 	Lodge the Proxy Form online at <a href="https://investor.automic.com.au/#/loginsah">https://investor.automic.com.au/#/loginsah</a> by following the instructions: <ol style="list-style-type: none"><li>1. Login to the Automic website using the holding details as shown on your holding statement.</li><li>2. Click on ‘View Meetings’ – ‘Vote’.</li></ol> <p>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.</p>
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For further information on the online proxy lodgment 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](mailto: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 [info@grandgulfenergy.com](mailto:info@grandgulfenergy.com).

Copies of all Meeting related material including the Notice and the Company’s Annual Report, 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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**GRAND GULF ENERGY LIMITED**  
**ACN 073 653 175**  
**NOTICE OF ANNUAL GENERAL MEETING**

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Notice is given that the Meeting will be held at:

**TIME:** 10:00am (WST)  
**DATE:** 27 November 2025  
**PLACE:** Level 1, 10 Outram Street  
WEST PERTH WA 6005

*The business of the Meeting affects your shareholding and your vote is important.*

*This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.*

*The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm (WST) on 25 November 2025.*

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## BUSINESS OF THE MEETING

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### AGENDA

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#### 1. FINANCIAL STATEMENTS AND REPORTS

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2025 together with the declaration of the Directors, the Director's report, the Remuneration Report and the auditor's report.

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#### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

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

*"That, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2025."*

**Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.**

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#### 3. RESOLUTION 2 – RE-ELECTION OF YANN CHERRUAU

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

*"That, for the purpose of clause 15.2 of the Constitution, Listing Rule 14.5 and for all other purposes, Yann Cherruau, a Director retires by rotation, and being eligible, is re-elected as a Director."*

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#### 4. RESOLUTION 3 – RE-ELECTION OF FERGUS KILEY

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

*"That, for the purpose of clause 15.2 of the Constitution, Listing Rule 14.5 and for all other purposes, Fergus Kiley, a Director, retires by rotation, and being eligible, is re-elected as a Director."*

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#### 5. RESOLUTION 4 – APPROVAL OF 7.1A MANDATE

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

*"That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement."*

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#### 6. RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF SHARES TO PLACEMENT PARTICIPANTS UNDER LISTING RULE 7.1

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 104,961,285 Shares to Placement Participants, on the terms and conditions set out in the Explanatory Statement."*

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**7. RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF SHARES TO PLACEMENT PARTICIPANTS UNDER LISTING RULE 7.1A**

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 245,038,715 Shares to Placement Participants, on the terms and conditions set out in the Explanatory Statement."*

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**8. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF SHARES TO TSE OIL AND GAS (PTY) LTD**

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

*"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 20,037,728 Shares to TSE Oil and Gas (Pty) Ltd, on the terms and conditions set out in the Explanatory Statement."*

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**9. RESOLUTION 8 – CONFIRMATION OF APPOINTMENT OF AUDITOR**

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

*"That, for the purposes of section 327B(1)(b) of the Corporations Act and for all other purposes, William Buck Audit (WA) Pty Ltd, having been nominated by a Shareholder and given its consent in writing to act as auditor, be appointed as the auditor of the Company to hold office from the conclusion of this Meeting until it resigns or is removed from the office of auditor of the Company."*

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**Dated: 21 October 2025**

## **Voting Prohibition Statement**

<b>Resolution 1 – Adoption of Remuneration Report</b>	<p>In accordance with sections 250(BD)(2) and 250R, a vote on this Resolution must not be cast:</p> <p>(a) by or on behalf of a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report or a Closely Related Party of such a member, regardless of the capacity in which the vote is cast; or</p> <p>(b) as a proxy by a member of the Key Management Personnel at the date of the Meeting, or their Closely Related Parties.</p> <p>However, a person (the <b>voter</b>) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either:</p> <p>(a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or</p> <p>(b) the voter is the Chair and the appointment of the Chair as proxy:</p> <p>(i) does not specify the way the proxy is to vote on this Resolution; and</p> <p>(ii) 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.</p>
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## **Voting Exclusion Statements**

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolutions set out below by or on behalf of the following persons:

<b>Resolution 5 - Ratification of prior issue of Shares to Placement Participants under Listing Rule 7.1</b>	The Placement Participants or any other person who participated in the issue or an associate of that person or those persons.
<b>Resolution 6 – Ratification of prior issue of Shares to Placement Participants under Listing Rule 7.1A</b>	The Placement Participants or any other person who participated in the issue or an associate of that person or those persons.
<b>Resolution 7 - Ratification of prior issue of Shares to TSE Oil and Gas (Pty) Ltd</b>	TSE Oil and Gas (Pty) Ltd or any other person who participated in the issue or an associate of that person or those persons.

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

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

### **Voting by proxy**

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To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is 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. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware 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.

### **Voting in person**

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

***Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 9226 2209.***

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

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### 1. FINANCIAL STATEMENTS AND REPORTS

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2025 together with the declaration of the Directors, the Directors' report, the Remuneration Report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at [www.grandgulfenergy.com](http://www.grandgulfenergy.com).

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### 2. RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT

#### 2.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report to be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

#### 2.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

#### 2.3 Previous voting results

At the Company's previous annual general meeting the votes cast against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Meeting.

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### 3. RESOLUTION 2 – ELECTION OF YANN CHERRUAU

#### 3.1 General

Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting.

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Yann Cherruau, who has held office without re-election since 31 October 2024 and being eligible retires by rotation and seeks re-election.

Further information in relation to Yann Cherruau is set out below.

<b>Qualifications, experience and other material directorships</b>	Mr Cherruau brings more than 20 years of international experience across various sectors, including Upstream & Downstream Energy, Mining, asset and project management, and business integration. He has a proven track record in country entry, business development, mergers and acquisitions (M&A), and handling stakeholder negotiations. His expertise spans across Europe, Africa, the Middle East, and the Asia-Pacific region. Throughout his career, Mr Cherruau has held various leadership roles, including most recently President of Heling Minerals, where he led a significant mining exploration investment in Gabon for a French family office, and Business Development Lead for energy for the family office active in upstream, mining and energy transition investments internationally. He has extensive experience in managing complex projects and has a deep understanding of the natural resources sector. Mr Cherruau's expertise in stakeholder management, navigating complex political and security environments, and delivering strategic growth initiatives will be a valuable asset to Grand Gulf Energy. His international perspective and ability to foster relationships at all levels will contribute significantly to the Company's future direction and strategic goals.
<b>Term of office</b>	Yann Cherruau has served as a Director since 31 October 2024.
<b>Independence</b>	If re-elected, the Board considers that Yann Cherruau will be an independent Director.
<b>Board recommendation</b>	Having received an acknowledgement from Yann Cherruau that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Yann Cherruau since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Yann Cherruau) recommend that Shareholders vote in favour of this Resolution.

#### 3.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, Yann Cherruau will be re-elected to the Board as a non-executive Director.

If this Resolution is not passed, Yann Cherruau will not continue in their role as a non-executive Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

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### 4. RESOLUTION 3 – RE-ELECTION OF FERGUS KILEY

#### 4.1 General

Listing Rule 14.5 provides that an entity which has directors must hold an election of directors at each annual general meeting.

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Fergus Kiley, who has held office without re-election since 25 November 2024 and being eligible retires by rotation and seeks re-election.

Further information in relation to Fergus Kiley is set out below.

<b>Qualifications, experience and other material directorships</b>	Mr Kiley brings more than 15 years' experience in capital markets and the resources sector, with extensive knowledge of business development, project finance, geological and technical project evaluation across all asset lifecycle stages. Mr Kiley is currently General Manager Operations with Nico Resources Ltd. (ASX: NC1) ("Nico"), having been with the Company since its inception in January 2022. Mr Kiley successfully delivered the Wingellina Pre-Feasibility Study, a project NPV (post-tax) Base Case of AUD\$3.34bn and Spot Case of AUD\$6.64bn with an I.R.R of 18% and 25.8% respectively. Mr Kiley has significant expertise in navigating various stakeholder landscapes, including engagement with investors, government bodies, indigenous communities, and local stakeholders. He also has strong proficiency in attracting, negotiating, and managing international Joint Venture Agreements with strategic partners. As an experienced geologist with a deep understanding of ASX corporate governance and compliance, board management, and Environmental, Social and Governance ("ESG") reporting, Mr Kiley brings wide-ranging knowledge and skills that will be of substantial benefit to the Company.
<b>Term of office</b>	Fergus Kiley has served as a Director since 24 April 2024 and was last re-elected on 25 November 2024.
<b>Independence</b>	If re-elected, the Board considers that Fergus Kiley will be an independent Director.
<b>Board recommendation</b>	Having received an acknowledgement from Fergus Kiley that they will have sufficient time to fulfil their responsibilities as a Director and having reviewed the performance of Fergus Kiley since their appointment to the Board and the skills, knowledge, experience and capabilities required by the Board, the Directors (other than Fergus Kiley) recommend that Shareholders vote in favour of this Resolution.

#### **4.2 Technical information required by Listing Rule 14.1A**

If this Resolution is passed, Fergus Kiley will be re-elected to the Board as a non-executive Director.

If this Resolution is not passed, Fergus Kiley will not continue in their role as a non-executive Director. The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

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### **5. RESOLUTION 4 – APPROVAL OF 7.1A MANDATE**

#### **5.1 General**

This Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

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 may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**). An Eligible Entity means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. As of the date of this Notice, the Company's market capitalisation is \$5,640,850. The Company is therefore an Eligible Entity.

## 5.2 Technical information required by Listing Rule 14.1A

For this Resolution to be passed, at least 75% of votes cast by Shareholders present and eligible to vote at the Meeting must be cast in favour of the Resolution.

If this Resolution 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 this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under 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.

## 5.3 Technical information required by Listing Rule 7.3A

REQUIRED INFORMATION	DETAILS
<b>Period for which the 7.1A Mandate is valid</b>	<p>The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:</p> <ul style="list-style-type: none"> <li>(a) the date that is 12 months after the date of this Meeting;</li> <li>(b) the time and date of the Company's next annual general meeting; and</li> <li>(c) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).</li> </ul>
<b>Minimum price</b>	<p>Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:</p> <ul style="list-style-type: none"> <li>(a) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or</li> <li>(b) if the Equity Securities are not issued within 10 trading days of the date in paragraph (a) above, the date on which the Equity Securities are issued.</li> </ul>
<b>Use of funds</b>	<p>The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate for:</p> <ul style="list-style-type: none"> <li>(a) advancing its Red Helium Project;</li> <li>(b) ongoing acquisition costs associated with the newly acquired Wrangel Oil and Gas;</li> <li>(c) the development of the Company's current business; and</li> <li>(d) general working capital.</li> </ul>
<b>Risk of economic and voting dilution</b>	<p>Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.</p>

REQUIRED INFORMATION	DETAILS																																										
	<p>If this Resolution is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.</p> <p>The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 15 October 2025.</p> <p>The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.</p>																																										
	<table border="1"> <thead> <tr> <th colspan="2"></th> <th colspan="3">DILUTION</th> <th colspan="2"></th> </tr> <tr> <th colspan="2" rowspan="2">Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)</th> <th rowspan="4">Shares issued – 10% voting dilution</th> <th colspan="3">Issue Price</th> <th rowspan="4">Funds Raised</th> </tr> <tr> <th>\$0.001</th> <th>\$0.002</th> <th>\$0.003</th> </tr> </thead> <tbody> <tr> <th>50% decrease</th> <th>Issue Price</th> <th>50% increase</th> </tr> <tr> <th>Current</th> <td>2,820,424,877 Shares</td> <td>282,042,487 Shares</td> <td>\$282,042</td> <td>\$564,084</td> <td>\$846,127</td> </tr> <tr> <th>50% increase</th> <td>4,230,637,316 Shares</td> <td>423,063,731 Shares</td> <td>\$423,063</td> <td>\$846,127</td> <td>\$1,269,191</td> </tr> <tr> <th>100% increase</th> <td>5,640,849,754 Shares</td> <td>564,084,975 Shares</td> <td>\$564,084</td> <td>\$1,128,169</td> <td>\$1,692,254</td> </tr> </tbody> </table>							DILUTION					Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Issue Price			Funds Raised	\$0.001	\$0.002	\$0.003	50% decrease	Issue Price	50% increase	Current	2,820,424,877 Shares	282,042,487 Shares	\$282,042	\$564,084	\$846,127	50% increase	4,230,637,316 Shares	423,063,731 Shares	\$423,063	\$846,127	\$1,269,191	100% increase	5,640,849,754 Shares	564,084,975 Shares	\$564,084	\$1,128,169	\$1,692,254
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	<p>*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.</p> <p><b>The table above uses the following assumptions:</b></p> <ol style="list-style-type: none"> <li>1. There are currently 2,820,424,877 Shares on issue. This does not include the effect of Shares the subject of this Notice.</li> <li>2. The issue price set out above is the closing market price of the Shares on the ASX on 15 October 2025 (being \$0.002) (<b>Issue Price</b>). The Issue Price at a 50% increase and 50% decrease are each rounded to three decimal places prior to the calculation of the funds raised.</li> <li>3. The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.</li> <li>4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.</li> <li>5. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.</li> <li>6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.</li> <li>7. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.</li> </ol>																																										

REQUIRED INFORMATION	DETAILS
	<p>8. 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%.</p> <p>9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.</p> <p>Shareholders should note that there is a risk that:</p> <ul style="list-style-type: none"> <li>(a) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and</li> <li>(b) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.</li> </ul>
<b>Allocation policy under 7.1A Mandate</b>	<p>The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.</p> <p>The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:</p> <ul style="list-style-type: none"> <li>(a) the purpose of the issue;</li> <li>(b) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;</li> <li>(c) the effect of the issue of the Equity Securities on the control of the Company;</li> <li>(d) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;</li> <li>(e) prevailing market conditions; and</li> <li>(f) advice from corporate, financial and broking advisers (if applicable).</li> </ul>
<b>Previous approval under Listing Rule 7.1A.2</b>	<p>The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 25 November 2024 (<b>Previous Approval</b>).</p> <p>During the 12-month period preceding the date of the Meeting, being on and from 27 November 2024, the Company issued 245,038,715 Shares pursuant to the Previous Approval (<b>Previous Issue</b>), which represent approximately 7.56% of the total diluted number of Equity Securities on issue in the Company on 27 November 2024, which was 3,242,732,732.</p> <p>Further details of the issues of Equity Securities by the Company pursuant to Listing Rule 7.1A.2 during the 12-month period preceding the date of the Meeting are set out below.</p> <p>The following information is provided in accordance with Listing Rule 7.3A.6(b) in respect of the Previous Issue:</p>

REQUIRED INFORMATION	DETAILS
	<p><b>Date of Issue and Appendix 2A</b></p> <p><b>Date of Issue:</b> 30 April 2025  <b>Date of Appendix 2A:</b> 30 April 2025</p>
	<p><b>Number and Class of Equity Securities Issued</b></p> <p>245,038,715 Shares<sup>2</sup></p>
	<p><b>Issue Price and discount to Market Price<sup>1</sup> (if any)</b></p> <p>\$0.002 per Share (at a discount 33.3% to Market Price).</p>
	<p><b>Recipients</b></p> <p>Professional and sophisticated investors as part of a placement announced on 14 April 2025. The placement participants were identified through a bookbuild process, which involved the Company seeking expressions of interest to participate in the placement from non-related parties of the Company.</p> <p>None of the participants in the placement were material investors that are required to be disclosed under ASX Guidance Note 21.</p>
	<p><b>Total Cash Consideration and Use of Funds</b></p> <p><b>Amount raised:</b> \$490,077  <b>Amount spent:</b> nil  <b>Use of funds:</b> No funds from the capital raising have been applied. The intention (as set out below) is to apply the money raised towards further evaluation of Block 2312 as well as the progression of the Company's Red Helium Project, business development and general working capital.  <b>Amount remaining:</b> \$490,077  <b>Proposed use of remaining funds:</b><sup>3</sup> Funds raised will be utilised primarily to fund further evaluation of Block 2312 as well as the progression of the Company's Red Helium Project, business development and ongoing working capital.</p>
	<p><b>Notes:</b></p> <ol style="list-style-type: none"> <li>Market Price means the closing price of Shares on ASX (excluding special crossings, overnight sales and exchange traded option exercises). For the purposes of this table the discount is calculated on the Market Price on the last trading day on which a sale was recorded prior to the date of issue of the relevant Equity Securities.</li> <li>Fully paid ordinary shares in the capital of the Company, ASX Code: GGE (terms are set out in the Constitution).</li> <li>This is a statement of current intentions as at the date of this Notice. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.</li> </ol>
<b>Voting exclusion statement</b>	<p>As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.</p>

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**6. RESOLUTIONS 5 AND 6 – RATIFICATION OF PRIOR ISSUE OF SHARES TO PLACEMENT PARTICIPANTS**

**6.1 Overview of Placement**

As announced on 14 April 2025, the Company received firm commitments to raise up to \$700,000 (before costs) pursuant to a placement of 350,000,000 Shares to professional and sophisticated investors (**Placement Participants**) at an issue price of \$0.002 per Share (**Placement**).

On 30 April 2025, 104,961,285 Shares were issued pursuant to the Company's capacity under Listing Rule 7.1 (being, the subject of Resolution 5) and 245,038,715 Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1A (being, the subject of Resolution 6).

Funds raised from the Placement were utilised primarily to fund further evaluation of Block 2312, as well as the progression of the Company's Red Helium Project, general business development and working capital.

**6.2 General**

As set out in Section 6.1, these Resolutions seek Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of an aggregate of 350,000,000 Shares to the Placement Participants.

**6.3 Listing Rules 7.1 and 7.1A**

A summary of Listing Rule 7.1 is set out in Section 5.1 above.

Under Listing Rule 7.1A however, 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 25 November 2024. The Company's ability to utilise the additional 10% capacity is conditional on Resolution 4 being passed at this Meeting.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of the issue.

**6.4 Listing Rule 7.4**

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

**6.5 Technical information required by Listing Rule 14.1A**

If these Resolutions are passed, the issue will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

If these Resolutions are not passed, the issue will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

The Company's ability to utilise the additional 10% capacity provided for in Listing Rule 7.1A remains conditional on Resolution 4 being passed at this Meeting.

6.6 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Securities were issued or the basis on which those persons were identified/selected</b>	The Placement Participants, comprising professional and sophisticated investors who were identified through a bookbuild process, which involved the Company seeking expressions of interest to participate in the capital raising from non-related parties of the Company.  The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
<b>Number and class of Securities issued</b>	350,000,000 Shares were issued on the following basis:  (a) 104,961,285 Shares were issued under Listing Rule 7.1 (ratification of which is sought under Resolution 5); and  (b) 245,038,715 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 6).
<b>Terms of Securities</b>	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
<b>Date(s) on or by which the Securities were issued</b>	30 April 2025.
<b>Price or other consideration the Company received for the Securities</b>	\$0.002 per Share for Shares issued pursuant to Listing Rule 7.1 and Listing Rule 7.1A.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	Refer to Section 6.1 for details of the proposed use of funds.
<b>Voting Exclusion Statement</b>	A voting exclusion statement applies to this Resolution.
<b>Compliance</b>	The issue did not breach Listing Rule 7.1.

7. RESOLUTION 7 – RATIFICATION OF PRIOR ISSUE OF SHARES TO TSE OIL AND GAS (PTY) LTD

7.1 **Background to Option Agreement**

As announced on 14 April 2025, the Company entered into an exclusive option agreement to acquire 100% of the issued capital in Wrangel Pty Ltd (**Wrangel**) (**Option Agreement**).

Wrangel is an applicant for a 70% working interest in a Petroleum Exploration Licence (**PEL**) over Block 2312 in the Walvis Basin, offshore Namibia. The application is in partnership with Namibian-based oil and gas company TSE Oil and Gas (Pty) Ltd (**TSE**) and the state-owned National Petroleum Corporation of Namibia.

Wrangel has executed a binding term sheet with TSE, which grants Wrangel a 70% interest in the PEL, subject to the successful grant of the PEL, through the payment of agreed fees and reimbursement of certain past costs (**Project Option**).

A summary of the material terms of the Option Agreement is set out below.

<b>OPTION</b>	The Company has an exclusive option to acquire 100% of Wrangel ( <b>Wrangel Option</b> ). Exercise of the Wrangel Option is conditional on the successful award of a PEL on Block 2312 and will expire on the earlier of:
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	<ul style="list-style-type: none"> <li>(a) 30 days after the successful award of a PEL on Block 2312; and</li> <li>(b) 11 April 2026.</li> </ul>
<b>WRANGEL OPTION FEE</b>	<p>The Company agreed to pay the following, by way of an option fee, for the grant of the Wrangel Option:</p> <ul style="list-style-type: none"> <li>(a) reimbursement of an option fee of US\$115,000 to TSE by Wrangel for the Project Option (which has been paid); and</li> <li>(b) US\$100,000 in cash or Shares in the capital of the Company (at the Company's election) to TSE (or its nominee).</li> </ul> <p>On exercise of the Wrangel Option, the Company will own 100% of Wrangel and will be required to fund the exercise of the Project Option, should the Company elect for Wrangel to exercise the Project Option.</p>
<b>WRANGEL EXERCISE PRICE</b>	<p>On exercise of the Wrangel Option, the Company will pay the following consideration to Wrangel shareholders:</p> <ul style="list-style-type: none"> <li>(a) A\$150,000 in cash; and</li> <li>(b) 250,000,000 Shares in the capital of the Company, subject to Shareholder approval.</li> </ul>
<b>OTHER TERMS</b>	<p>The Option Agreement otherwise contains terms and conditions which are considered customary, including representations and warranties.</p>

## 7.2 General

As set out in Section 7.1, this Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 20,037,728 Shares to TSE on 13 May 2025, in part consideration for the acquisition of the Wrangel Option.

## 7.3 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 5.1 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

## 7.4 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 6.4 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

## 7.5 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of the issue.

**7.6 Technical information required by Listing Rules 7.4 and 7.5**

REQUIRED INFORMATION	DETAILS
<b>Names of persons to whom Securities were issued or the basis on which those persons were identified/selected</b>	TSE Oil and Gas (Pty) Ltd.
<b>Number and class of Securities issued</b>	20,037,728 Shares were issued.
<b>Terms of Securities</b>	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
<b>Date(s) on or by which the Securities were issued.</b>	13 May 2025.
<b>Price or other consideration the Company received for the Securities</b>	The Shares were issued at a nil issue price in part consideration for the grant of the Wrangel Option.
<b>Purpose of the issue, including the intended use of any funds raised by the issue</b>	The purpose of the issue was to satisfy the Company's obligations under the Option Agreement.
<b>Summary of material terms of agreement to issue</b>	The Shares were issued under the Option Agreement, a summary of the material terms of which is set out in Section 7.1.
<b>Voting Exclusion Statement</b>	A voting exclusion statement applies to this Resolution.
<b>Compliance</b>	The issue did not breach Listing Rule 7.1.

**8. RESOLUTION 8 – CONFIRMATION OF APPOINTMENT OF AUDITOR AT AGM**

**8.1 Background**

On 13 December 2024, in accordance with section 327C of the Corporations Act 2001, the Company appointed William Buck Audit (WA) Pty Ltd (**William Buck**) as auditor of the Company following ASIC's consent to the resignation of the previous auditor of the Company, BDO Audit Pty Ltd, in accordance with section 329(5) of the Corporations Act.

Following the above appointment, and in accordance with section 327C(2) of the Corporations Act, William Buck holds office as auditor of the Company until the Company's next annual general meeting, being the meeting the subject of this Notice.

In accordance with section 327B(1)(b), the Company now seeks Shareholder approval for the ongoing appointment of William Buck as the auditor of the Company and its controlled entities.

In accordance with section 328B of the Corporations Act 2001, notice in writing nominating William Buck as auditor has been given to the Company by a Shareholder. A copy of this notice is attached to this Notice as Annexure A.

William Buck has provided to the Company, and has not withdrawn, its written consent to act as auditor of the Company, in accordance with section 328A(1) of the Corporations Act.

If this Resolution is passed, the appointment of William Buck as the Company's auditor will take effect at the close of this Meeting.

BDO Audit Pty Ltd, the Company's previous auditor, has given notice of its intention to resign as auditor of the Company to ASIC in accordance with section 329(5) of the Corporations Act.

**8.2 Board Recommendation**

The Board recommends that Shareholders vote in favour of this Resolution. The Chairman of the Meeting intends to vote undirected proxies in favour of this Resolution.

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## **GLOSSARY**

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**\$** means Australian dollars.

**7.1A Mandate** has the meaning given in Section 5.1.

**ASIC** means the Australian Securities & Investments Commission.

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

**Board** means the current board of directors of the Company.

**Business Day** means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

**Chair** means the chair of 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;
- (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) for the purposes of the definition of 'closely related party' in the Corporations Act.

**Company** means Grand Gulf Energy Limited (ACN 073 653 175).

**Constitution** means the Company's constitution.

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

**Directors** means the current directors of the Company.

**Eligible Entity** means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less.

**Equity Securities** includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**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.

**Material Person** means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

**Meeting** means the meeting convened by the Notice.

**Notice** means this notice of meeting including the Explanatory Statement and the Proxy Form.

**Option** means an option to acquire a Share.

**Option Agreement** has the meaning given in Section 7.1.

**Option Project** has the meaning given in Section 7.1.

**PEL** has the meaning given in Section 7.1.

**Performance Right** means a right to acquire a Share subject to satisfaction of performance milestones.

**Placement** has the meaning given in Section 6.1.

**Placement Participants** has the meaning given in Section 6.1.

**Project Option** has the meaning given in Section 7.1.

**Proxy Form** means the proxy form accompanying the Notice.

**Remuneration Report** means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2025.

**Resolutions** means the resolutions set out in the Notice, or any one of them, as the context requires.

**Section** means a section of the Explanatory Statement.

**Security** means a Share, Option, or Performance Right (as applicable).

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

**Shareholder** means a registered holder of a Share.

**Variable A** means "A" as set out in the formula in Listing Rule 7.1A.2.

**William Buck** has the meaning given in Section 8.1.

**Wrangel** has the meaning given in Section 7.1.

**Wrangel Option** has the meaning given in Section 7.1.

**WST** means Western Standard Time as observed in Perth, Western Australia.

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**ANNEXURE A – NOMINATION OF AUDITOR LETTER**

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13 October 2025

Grand Gulf Energy Limited  
56 Kings Park Road  
WEST PERTH WA 6005

I, Lloyd Flint, being a member of Grand Gulf Energy Limited (ACN 073 653 175) (**Company**), nominate William Buck Audit (WA) Pty Ltd in accordance with section 328B(1) of the Corporations Act 2001 (Cth) (**Corporations Act**) to fill the office of auditor of the Company.

Please distribute copies of this notice of this nomination as required by section 328B(3) of the Corporations Act.

Signed and dated 13 October 2025:

Yours sincerely



Lloyd Flint

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

Grand Gulf Energy Limited | ABN 22 073 653 175

Your proxy voting instruction must be received by **10:00am (AWST) on Tuesday, 25 November 2025**, 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://investor.automic.com.au/#/loginsah> 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](mailto: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 Grand Gulf Energy Limited, to be held at **10:00am (AWST)** on **Thursday, 27 November 2025** at **Level 1, 10 Outram Street, West Perth WA 6005** hereby:

**Appoint the Chair of the Meeting (Chair)** OR 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 or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

\_\_\_\_\_

**The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.**

Unless indicated otherwise by ticking 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 Resolution 1 (except where I/we have indicated a different voting intention below) even though Resolution 1 is 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	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	RE-ELECTION OF YANN CHERRUAU	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	RE-ELECTION OF FERGUS KILEY	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	APPROVAL OF 7.1A MANDATE	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	RATIFICATION OF PRIOR ISSUE OF SHARES TO PLACEMENT PARTICIPANTS UNDER LISTING RULE 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	RATIFICATION OF PRIOR ISSUE OF SHARES TO PLACEMENT PARTICIPANTS UNDER LISTING RULE 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7	RATIFICATION OF PRIOR ISSUE OF SHARES TO TSE OIL AND GAS (PTY) LTD	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8	CONFIRMATION OF APPOINTMENT OF AUDITOR	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll 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

### **Sole Director and Sole Company Secretary**

## Securityholder 2

## Director

## Securityholder 3

Director / Company Secretary

Contact Name:

\_\_\_\_\_

Email Address:

### Contact Daytime Telephone

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Date (DD/MM/YY)

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