



28 October 2025

## 2025 Annual General Meeting

Dear Shareholder,

The 2025 Annual General Meeting of shareholders ('**Meeting**') of Bounty Oil & Gas NL ('**Bounty**' or the '**Company**') will be held at the View Hotel, 17 Blue Street, North Sydney NSW 2060 on **Wednesday, 27 November 2025 (Location)** at 11:00 am (AEDT)(Sydney time).

### Notice of Meeting

In accordance with recent legislative changes to the *Corporations Act 2001 (Cth)*, no printed copies of the Notice of Meeting (**Notice**) will be posted to shareholders. A copy of the Notice will be made available electronically as follows: -

- via the Company's website at <https://www.bountyoil.com/home/investors/>;
- via the Company's ASX page at [www.asx.com.au/asx/share-price-research/company/BUY](http://www.asx.com.au/asx/share-price-research/company/BUY); and
- if you have nominated an email address and have elected to receive electronic communications from the Company, via the electronic link that is sent to your nominated email address.

The **Notice** is important and should be read in its entirety.

### Physical Attendance at the Meeting

The Company will be conducting the Meeting at the location without the use of remote conferencing facility. Shareholders proposing to attend the Meeting in person are requested to register their intention with the Company by no later than 11.00 am (AEDT) on **Friday, 21 November 2025**. To register to attend the meeting please email at [corporate@bountyoil.com](mailto:corporate@bountyoil.com) (preferred) call (02) 9299 7200 during business hours (AEDT).

There is a low risk that shareholders intending to attend the physical meeting may not be admitted, depending on the number of Shareholders who wish to physically attend. Therefore, the Company strongly encourages all shareholders to submit their directed proxy votes in advance of the Meeting as detailed below. If any changes to the arrangements proposed in this Notice are required, the Company will advise Shareholders by way of announcement on the ASX and on the Company's website at: [www.bountyoil.com](http://www.bountyoil.com).

If you are unable to attend the meeting, you may wish to email any questions you have to [corporate@bountyoil.com](mailto:corporate@bountyoil.com) by **11.00 am** (Sydney time; AEDT) on **Friday, 21 November 2025**.

### **Proxy Voting**

The 2025 General Meeting Proxy Form accompanies this letter.

Shareholders are encouraged to complete and lodge their Proxy Form online at <https://investor.automic.com.au/#/loginsah> or otherwise in accordance with instructions set out in the Proxy Form and the Notice.

If you do not wish to vote at the Meeting, you are encouraged to appoint the Chair as proxy prior to the Meeting. Your Proxy Form provided with this letter should be filled out with specific instructions on how your vote is to be exercised in relation to each resolution, and the Chair must follow such instructions. The Notice sets out instructions on how to properly complete and send the Proxy Form to the Company or submit your vote online.

Your proxy voting instructions for the Meeting must be received by **11:00 am** (Sydney time; AEDT) on **Tuesday, 25 November 2025**, being not less than 48 hours before the commencement of the Meeting. Any proxy voting received after that time will not be valid for the Meeting.

### **Assistance**

If you are unable to access the Notice through the above means or for any other reason, please contact the Company Secretary by email at [corporate@bountyoil.com](mailto:corporate@bountyoil.com) or call (02) 9299 7200 during business hours (Sydney time; AEDT) on Monday to Friday to arrange access to a copy of the Notice.

If you are in doubt as to the course of action you should follow, you should consult your adviser.

In order to be able to receive electronic communications from the Company in future, please update your details online at <https://investor.automic.com.au/#/home> and login with your unique shareholder identification number and postcode (or country for overseas residents) that you can locate on your enclosed personalized proxy form. Shareholder communications available online include the Notice of Meeting, Proxy Form, Issuer Sponsored Holding Statements, and other company related information. The 2025 Annual Report will be available on the Company's website once released to the ASX.

The Board look forward to welcoming you to the Meeting in the manner outlined above and thanks all shareholders for their continuing support.

For further enquiries please contact:

Sachin Saraf  
Company Secretary  
Tel: (02) 9299 7200  
[corporate@bountyoil.com](mailto:corporate@bountyoil.com)

---

BOUNTY OIL & GAS NL  
LEVEL 7  
283 GEORGE STREET  
SYDNEY NSW 2000  
AUSTRALIA

ASX: BUY

ABN: 82 090 625 353

TEL: 61 (2) 9299 2007  
FAX: 61 (2) 9299 7300  
email: [corporate@bountyoil.com](mailto:corporate@bountyoil.com)

PO BOX H186  
AUSTRALIA SQUARE NSW 1215

---



## Bounty Oil & Gas NL

### Notice of Annual General Meeting, Explanatory Statement and Proxy Form

The Annual General Meeting of the company will be held as follows:

**Date/Time:** 27 November 2025 at 11.00 a.m. EDT

**Place:** View Hotel, 17 Blue Street, North Sydney NSW 2060

Notice of Annual General Meeting, Explanatory Statement and Proxy Form is attached.

### 2025 Annual Report

Pursuant to the Corporations Act 2001, all shareholders who have elected to receive a copy of Bounty's Annual Report 2025, will receive a printed copy by mail or an electronic copy by email.

When the Annual Report is released, it will also be available on the Company's website:  
[www.bountyoil.com](http://www.bountyoil.com)

Any shareholder or interested person may also obtain a copy by contacting the company (see contact details below).

For further information, please contact the Company Secretary at:

Telephone: (02) 9299 7200  
Email: [corporate@bountyoil.com](mailto:corporate@bountyoil.com)

# BOUNTY OIL & GAS NL

(ACN: 090 625 353)

## NOTICE OF ANNUAL GENERAL MEETING

### NOTICE IS GIVEN THAT THE ANNUAL GENERAL MEETING OF BOUNTY OIL & GAS NL

("Bounty" or "the Company")

### WILL BE HELD ON

27 NOVEMBER 2025, AT 11.00 a.m. EDT

AT VIEW HOTEL, 17 BLUE STREET, NORTH SYDNEY NSW 2060

## AGENDA

### Explanatory Statement

Attached to and forming part of this notice of meeting is an Explanatory Statement which provides shareholders with background information and further details of the resolutions to be considered at the meeting. The information provided is intended to assist shareholders in understanding the reasons for and effect of the resolutions, if passed.

## ORDINARY BUSINESS

### 1. *Receipt of the Company's Financial Report for the year ended 30 June 2025*

*To receive and consider the Company's Financial Report, the Directors' Report and the Independent Auditor's Report for the year ended 30 June 2025.*

Note: Neither the Constitution nor the Corporations Act 2001 ("Corporations Act") requires shareholders to approve this item of business and no vote will be taken.

### 2. *Resolutions:*

#### 1. *Resolution 1 - Adoption of the 2025 Remuneration Report (non-binding resolution)*

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

*That, the Remuneration Report of the Company for the financial year ended 30 June 2025 contained in the Directors Report, is adopted.*

Note: In accordance with Section 250R of the Corporations Act, the vote on Resolution 1 will be advisory only and will not bind the Directors or the Company. Further information is contained in the Explanatory Statement.

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to this resolution.

### Voting Exclusion Statement

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

- a) A member of the key management personnel, details of whose remuneration are included in the remuneration report; or
- b) A closely related party of such member.

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

- (a) person as a 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

- (b) 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
- (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.

## 2. **Resolution 2 - Re-election of a Director**

### **Re-Election of Mr Charles Ross**

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

*That Mr Charles Ross, being a Director of the Company, retiring in accordance with the Company's Constitution, being eligible and offering himself for re-election, be appointed as a Director of the Company.*

Short Explanation: The Constitution requires that at the Annual General Meeting, one-third of the Directors for the time being shall retire from office. A retiring Director is eligible for re-election.

Note: Information about the candidate appears in the Explanatory Statement.

The Board (with Mr Ross abstaining) unanimously recommends that Shareholders vote in favour of this resolution.

### **Voting Exclusion Statement**

No persons are excluded from voting on this resolution.

## 3. **Resolution 3 – Director and KMP Deed of Indemnity**

To consider and if thought fit, pass the following resolution as an ordinary resolution:

*That, for the purposes of Chapter 2E of the Corporations Act 2001 (Cth) and for all other purposes, approval is given to the Company to enter into a deed of indemnity with each of the directors and with a KMP being the parties and on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.*

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to this resolution.

### **Voting Exclusion Statement**

The Company will disregard any votes cast on Resolution 3 (Resolution) by Directors Graham Reveleigh, Charles Ross, and Sachin Saraf, and any KMP or any associate of the Director or KMP, who will be prohibited from voting as described in the voting exclusion statement within the Notice of General Meeting.

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

- (a) a person as a 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
- (b) 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
- (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:

- |  |
|--|
| <ul style="list-style-type: none"><li>(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</li><li>(ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.</li></ul> |
|--|

## SPECIAL BUSINESS

### 4. Resolution 4 - Approve 10% Placement Facility

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

*That, pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, approval is given by the shareholders to allow the Company to issue equity securities up to 10% of the issued capital of the Company (at the time of the issue), calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions set out in the explanatory statement attached hereto.*

**Note:** this resolution is a special resolution and can only be passed if at least 75% of the votes cast, in person or by proxy, by members who are entitled to vote on the resolution, vote in favour.

The Board unanimously recommends that Shareholders vote in favour of this resolution.
---

### Voting Exclusion Statement

No persons are excluded from voting on this resolution.
---

## OTHER BUSINESS

To deal with any other business, which may be brought forward in accordance with the Company's Constitution and the Corporations Act.

### Explanatory Statement

An explanation of the Resolutions is set out in the accompanying Explanatory Statement. This Statement explains the purpose of the Meeting and the Resolutions to be considered at the Meeting. Shareholders should read the Explanatory Statement in full.

### Proxies

A Proxy Form accompanies this Notice of Meeting and contains additional information and notes on completion and lodgement of Proxies. To be valid, duly completed proxy forms and any proxy appointment authorities under which a proxy form is signed, such as a power of attorney, must be received by the Company no later than 48 hours before the time in Sydney of the commencement of the meeting.

Dated: 28 October 2025

### By Order of the Board

Sachin Saraf  
Company Secretary  
Bounty Oil & Gas NL

# BOUNTY OIL & GAS NL

(ABN: 82 090 625 353)

## EXPLANATORY STATEMENT

### Important Notice

This Explanatory Statement contains an explanation of, and information about, each of the items of business and resolutions to be considered at the 2025 Annual General Meeting. It is given to Bounty Oil & Gas NL's Shareholders to help them determine how to vote on the matters set out in the accompanying Notice of Meeting.

Shareholders should read this Explanatory Statement in full, because individual Sections may not give a comprehensive review of the proposals contemplated in this Explanatory Statement. This Explanatory Statement forms part of the accompanying Notice of Meeting and should be read with the Notice of Meeting.

If you are in doubt about how you should vote, you should consult your financial or other professional adviser.

### Definitions

Definitions of terms in this Explanatory Statement are set out under the heading Definitions at the end of this Statement.

### Financial Report – Year ended 30 June 2025

The Corporations Act 2001 (Cth) ("Corporations Act") requires the financial report (which includes the financial statements and the directors' declaration), the directors' report and the auditor's report to be laid before the Annual General Meeting. There is no requirement either in the Corporations Act or in the Constitution of the Company for Shareholders to approve the financial report, the directors' report or the auditor's report. Shareholders attending the Annual General Meeting will be given a reasonable opportunity to ask questions about, or make comments on, the financial report.

The auditor will be attending the Annual General Meeting.

Shareholders are entitled to submit a written question to the auditor prior to the Annual General Meeting provided that the question relates to:

- the content of the Auditor's Report; or
- the conduct of the audit in relation to the 2025 Annual Financial Report. The auditor will answer written questions submitted prior to the Annual General Meeting. All written questions must be received by the Company no later than **24 November 2025**. All questions must be sent to the Company and may not be sent direct to the auditor. The Company will then forward all questions to the auditor. The auditor will also answer questions at the meeting from shareholders relevant to:
- the conduct of the audit;
- the preparation and content of the Auditor's Report;
- the 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.

The Company will not provide a hard copy of the Company's 2025 annual financial report to Shareholders unless specifically requested to do so. The Company's 2025 Annual Report will be available on its website [www.bountyoil.com](http://www.bountyoil.com) under the section "ASX Announcements".

### Resolutions to be considered at the Annual General Meeting

#### 1. *Resolution 1 - Adoption of the 2025 Remuneration Report (non-binding resolution)*

##### 1.1. General

The Directors' Report for the year ended 30 June 2025 contains a Remuneration Report which sets out the policy on remuneration of the directors of the Company and specified executives of the Company.

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

Under changes to the Corporations Act which came into effect on 1 July 2011, if at least 25% of the votes cast on Resolution 1 are voted against adoption of the Remuneration Report at the Annual General Meeting, and then again at the Company's subsequent Annual General Meeting, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting to consider the appointment of directors of the Company (Spill Resolution).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene an extraordinary general meeting (Spill Meeting) within 90 days of that subsequent annual general meeting. In such event all of the Directors who were in office when the Company's Directors' report 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 is approved will be 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 the financial year ending 30 June 2025.

A reasonable opportunity will be provided for discussion of the remuneration report at the Annual General Meeting.

## **1.2. Directors Recommendation - Resolution 1**

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to this resolution.

## **2. Resolution 2 - Re-election of a Director – Mr Charles Ross**

### **2.1. General**

Mr Charles Ross was elected by shareholders at the 2022 Annual General Meeting. In accordance with the Company's Constitution, Mr Ross is required to stand for re-election and does offer himself for re-election.

A brief description of the director offering himself for re-election is set out below:

<b>Charles Ross</b>	—	Non-Executive Director
<b>Qualifications</b>	—	BSc.
<b>Experience</b>		Mr Ross was appointed a Bounty director in 2005. He has had extensive experience in the private and public equity and corporate finance market in Canada, USA and Europe for over 25 years. He has operated extensively in corporate asset acquisition and divestiture, review and development of corporate financing strategies, administration, compliance procedures and investor relations in North America and the Euro zone. He has been involved in most aspects of petroleum financing, exploration, development and production operations in the Western Canada Basin and Australian areas.
<b>Special responsibilities:</b>		Audit reviews; corporate strategy.

### **2.2. Directors Recommendation - Resolution 2**

The Directors (other than Mr Ross) recommend that shareholders vote in favour of the resolution.

### **2.3. Directors Declarations – Resolution 2**

The directors declare that they have no interest in the outcome of the proposed Resolution 2 (with the exception that Mr Ross has an interest in the outcome to re-elect him as a director of Bounty) other than an interest in common with all the other members of Bounty and for the reasons outlined above and elsewhere in this statement recommend that shareholders agree to the proposal in Resolution 2.

All of Bounty's directors intend voting in favour of the proposed Resolution 2.

## **3. Resolution 3 – Director and KMP Deed of Indemnity**

### **3.1 General**



Resolution 3 seeks shareholder approval for the purposes of Part 2E of the Corporations Act for the entry by the Company into a deed with each of its Directors and hereinafter referred to as Key Management Personnel or KMP) to regulate certain matters between the Company and each KMP, both during the time the KMP holds office with, and after the KMP ceases to be an officer of, the Company (or its wholly owned subsidiaries) (the Deed).

The Company notes that it is not unusual for directors, KMP and officers of a company to be granted the protection conferred by such a Deed.

The matters contained in the Deed are outlined in more detail below but principally relate to access to board papers and other Company information, the Company paying the costs of obtaining independent professional advice to assist the KMP in the proper exercise of powers and discharge of duties as a KMP, an indemnity by the Company against liability incurred by the KMP while acting as such, the payment of legal costs where a KMP is involved in legal proceedings for, on behalf of or against the Company (by a party other than that KMP) and the provision of directors' and officers' indemnity insurance..

Some of these matters are already dealt with by the Corporations Act, but the Deeds the subject of this resolution are more detailed and comprehensive and extend the matters dealt with by the Corporations Act as outlined below.

The Company also notes that, in the event that shareholders' approval is not obtained in accordance with this resolution, the Company proposes to enter into a modified form of the Deed with each of its KMPs which would not require shareholders' approval.

The Company considers that the Deed complies with the provisions of Part 2D.2 of the Corporations Act (which sets out certain limitations on the scope of indemnities and insurance which may be effected by companies for their directors).

By the Deed:

1. the Company is to retain, and the KMP is granted access to, Board papers and Company books (subject to confidentiality and privilege) both while the KMP is a director or the CEO of the Company and after the KMP ceases to hold office, for the purposes expressly permitted by the Deed;
2. the Company is required (to the extent permitted by the Corporations Act) to indemnify the KMP against:
  - any liability incurred by the KMP (before or after the date of entry into the Deed) as an officer of the Company or as an officer of a Relevant Entity (i.e., a wholly owned subsidiary of the Company);  
  
legal costs which the KMP pays or becomes liable to pay in defending or resisting legal proceedings for liability incurred as an officer of the Company or as an officer of a Relevant Entity or in seeking relief from such a liability under the Corporations Act; and common legal costs which the KMP pays or becomes liable to pay in connection with any legal proceeding of an official person relating to the Company or a Relevant Entity which involves the KMP because of his present or former capacity as an officer of the Company or Relevant Entity;
  - claims, liability or judgments under any law regulation or direction of The Commonwealth of Australia or any State or Territory within the Commonwealth of Australia or under any foreign law, or any common law or equity claim or rule arising at any time.
3. subject to the terms of the Deed and the Corporations Act, the Company is permitted, at the request of the KMP and on such terms as it thinks fit, to advance monies to the KMP to meet any costs or expenses of the KMP incurred in circumstances relating to the indemnities provided under the Deed and prior to the outcome of a legal proceeding. The Company cannot make such an advance to a KMP in respect of legal costs incurred in a legal proceeding initiated by the Company against the KMP. Advances must be repaid by the KMP once the outcome of the legal proceeding is known, but may be set-off by indemnities from the Company (where permitted by the Deed and the Corporations Act);
4. the Company must (subject to the Corporations Act) use its best efforts to ensure that, so far as practical (having regard to the cost of coverage and its availability), the KMP is insured under a directors' and officers' insurance policy against liability incurred as an officer of the Company or of a Relevant Entity (D&O Policy) for the period that each KMP is a Director or the CEO of the Company and for 2 years after that KMP ceases to hold office, and to pay the insurance premiums on that D&O Policy;
5. the Company must reimburse the KMP for the reasonable expense of obtaining independent professional advice to assist the KMP in the proper exercise of powers and discharge of duties as a KMP of the Company; and
6. the Company's and KMP's rights and obligations in respect of confidential information, legal proceedings against the KMP, disclosure of KMP's benefits and notifiable interests and related party benefits are regulated.

The above is a summary of the main terms and conditions of the Deed only. A complete copy of the Deed may be inspected at the Company's registered office.

Clause 28.1 of the Company's Constitution provides that, to the extent permitted by the Corporations Act and subject to the terms of the Company's constitution, the Company may indemnify every person who is or has been an officer of the Company and, where the board of directors considers it is appropriate to do so, any person who is or has been an officer of a related body corporate of the Company, against any liability incurred by that person in his or her capacity as an officer of the Company or of the related body corporate (as the case may be).

Further, by clause 28.3 of the Company's Constitution the Company may pay or agree to pay a premium in respect of a contract insuring a person who is or has been an officer of the Company or a related body corporate of the Company against any liability incurred by the person as an officer of the Company or a related body corporate except a liability (other than one for legal costs) arising out of conduct involving a wilful breach of duty in relation to the Company or a contravention of sections 182 or 183 of the Corporations Act.

The rights of indemnity and insurance to be granted to the KMPs under the Deed are consistent with the Company's Constitution.

Chapter 2E of the Corporations Act regulates the provision of financial benefits to related parties by a public company. Relevantly, section 208(1) of the Corporations Act prohibits a public company from giving a financial benefit to a related party of the public company unless the public company obtains the approval of the public company's shareholders in accordance with the Corporations Act and the benefit is given within 15 months after the approval, or the giving of the benefit falls within an exception set out in the Corporations Act.

The Deed may confer a financial benefit on a KMP of the Company (who is a related party of the Company) as outlined below. Thus, shareholder approval will be required to enter into the Deed, unless the giving of the benefit falls within an exception set out in the Corporations Act.

Relevantly, sections 212(1) and (2) of the Corporations Act provide that shareholder approval is not needed to give a financial benefit if:

1. the benefit is for a related party who is an officer of the public company (e.g., a director); and
2. the benefit is:
  - 2.1 an indemnity, exemption or insurance premium in respect of a liability incurred as an officer of the public company or entity that the public company controls (or an agreement to give an indemnity or exemption or to pay an insurance premium of that kind); or
  - 2.2 the making of, or an agreement to make, a payment in respect of legal costs incurred by the officer in defending an action for a liability incurred as an officer of the public company or entity that the public company controls and section 199A does not apply to the costs (or, if section 199A does apply to the costs, the officer must repay the amount paid if the costs become costs for which the company must not give the officer an indemnity under that section); and
3. to give the benefit would be reasonable in the circumstances of the public company or entity giving the benefit.

The Company considers that the obligations imposed on the Company under the Deed in relation to the directors' and officers' insurance and the giving of the indemnities against liabilities and legal costs (which the KMP becomes liable to pay in defending legal proceedings for liabilities incurred by the KMP as an officer of the Company or of a Relevant Entity) fall within the scope of the exceptions set out in sections 212(1) and (2) of the Corporations Act.

However, the Deed may confer on a KMP financial benefits which go beyond those referred to in sections 212(1) and (2) of the Corporations Act. For example, the obligation imposed on the Company by the Deed to reimburse the KMP for his or her reasonable expenses of obtaining independent professional advice to assist the KMP in the proper exercise of powers and discharge of duties as a KMP of the Company will confer a financial benefit on the Company but is not within the scope of the exceptions set out in sections 212(1) and (2) of the Corporations Act. The Company may, or may not, ever have occasion to provide a KMP with a financial benefit of this nature.

Section 208(2) of the Corporations Act provides that if:

- (a) the giving of the benefit is required by a contract;
- (b) the making of the contract was approved by the public company's shareholders in the manner set out in the Corporations Act as a financial benefit given to the related party; and
- (c) the contract was made within 15 months after that approval, or before that approval if the contract was conditional on the approval being obtained, shareholder approval for the giving of the benefit is taken to have been given and the benefit need not be given within 15 months.

Accordingly, the Company seeks shareholder approval to enter into a Deed with each of the current directors of the Company, being Graham Reveleigh, Charles Ross, and Sachin Saraf and with the CEO Philip Kelso. This approval will authorise the Company to give to these Directors and to the current CEO the financial benefits to which they may at any time be entitled under the Deed.

If this resolution is passed, the Deed will be entered into with each of these KMPs as soon as practicable thereafter.

The following information is provided for the purposes of the Corporations Act, in particular section 219 of the Corporations Act:

1. the related parties to whom the financial benefits will be given if this resolution is passed is each of the current directors of the Company, being Graham Reveleigh, Charles Ross, and Sachin Saraf; and the current CEO Philip Kelso;
2. the nature of the financial benefits to be given to the KMPs of the Company are those contemplated by the Deed (the terms of which are summarised above), and include an indemnity against liabilities and legal costs, payment of insurance premiums and payment of costs of obtaining independent advice. The Company is unable to quantify its potential exposure under the Deed, as it does not know, for example, whether it will ever be called upon to indemnify a KMP for a liability within the scope of the Deed, or the quantum of any such liability. There is no cap on the Company's obligation to reimburse KMPs for the cost of independent professional advice which they obtain;
3. each Director of the Company declines to make a recommendation to members about this resolution because of the interest which they have in the passage of the resolution;
4. each Director of the Company has an interest in the outcome of this resolution. If this resolution is passed and the Company is authorised to enter into a Deed with each Director, the Director will gain the rights and benefits set out in the Deed (for example, a right of indemnity, payment of insurance premiums on a D & O Policy in their favour, reimbursement of costs of independent advice); and
5. the Company does not consider that there is any other information which would reasonably be required by members in order to decide whether or not it is in the Company's interests to pass this resolution and which is known to the Company or to any of its directors.

#### **Voting Exclusion**

The Company will disregard any votes cast on Resolution 3 by current Directors of the Company, being Graham Reveleigh, Charles Ross, and Sachin Saraf, and the CEO; Philip Kelso or any associate of any Director or the CEO, who will be prohibited from voting as described in the voting exclusion statement within the Notice of General Meeting.

#### **Directors Recommendation - Resolution 3**

The Directors of the Company decline to make a recommendation to members about this resolution because of the interest which they have in the passage of the resolution.

#### **4. Resolution 4 - Approve an Additional 10% Placement Capacity**

##### **4.1 Background**

This special resolution is proposed so that the Company retains a high level of capital raising flexibility to meet significant opportunities. The company currently has no plans to use this additional placement capacity.

Listing Rule 7.1A enables "eligible entities" to seek the approval of shareholders to issue Equity Securities of up to 10% of its issued share capital through placement over a 12-month period after the Annual General Meeting. The 10% Placement Capacity is in addition to the Company's 15% placement capacity under Listing Rule 7.1 and will only be issued if Resolution 4 is passed at the Annual General Meeting.

An eligible entity for the purposes of ASX 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.

The Company is now seeking shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Capacity, without subsequent Shareholder approval and without using the Company's 15% annual placement capacity granted under Listing Rule 7.1.

If Resolution 4 is approved as a **special resolution**, the Company will be able to issue Equity Securities under Listing Rule 7.1 and 7.1A without further shareholder approval such that the Company's total annual placement capacity will be 25% of its issued capital.

If Resolution 4 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without shareholder approval provided for in Listing Rule 7.1 and will remain subject to the 15% limit on issuing Equity Securities without shareholder approval set out in Listing Rule 7.1.

The proposed allottees of any Equity Securities under the 10% Placement Capacity are not as yet known or identified. In these circumstances, Shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted and there is no reason to exclude their votes.

## 4.2 Description of Listing Rule 7.1A

### General

- **Shareholder Approval**  
The ability to issue Equity Securities under the 10% Placement Capacity is subject to shareholder approval by way of a special resolution at an annual general meeting. Hence, at least 75% of votes cast by Shareholders present and eligible to vote at the Annual General Meeting must be in favour of Resolution 4 for it to be passed
- **Equity Securities**  
Any Equity Securities issued under the 10% Placement Capacity must be in the same class as an existing quoted class of Equity Securities of the Company. ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

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

A = The number of fully paid ordinary shares on issue at the commencement of the 12 months immediately preceding the date of issue or agreement to issue:

- plus the number of fully paid ordinary securities issued in the 12 months under an exception to ASX Listing Rule 7.2 other than exception 9, 16 or 17;
- plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within ASX Listing Rule 7.2 exception 9 where:
  - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
  - the issue of, or agreement to issue the convertible securities was approved or taken under these rules to have been approved under ASX Listing Rule 7.1 or 7.4;
- plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within ASX Listing Rule 7.2 exception 16 where:
  - the agreement was entered into before the commencement of the relevant period; or
  - the agreement or issue was approved, or taken under these rules to have been approved under ASX Listing Rule 7.1 or rule 7.4;
- plus the number of any other fully paid ordinary securities issued in the relevant period with approval under rule 7.1 or rule 7.4,
- plus the number of any other fully paid ordinary securities that became fully paid in the relevant period;
- less the number of fully paid ordinary securities cancelled in the last 12 months

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

D = 10%

E = the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the last 12 months immediately preceding the date of issue of the shares where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under ASX Listing Rule 7.4

### 4.3 Listing Rule 7.3A

The following information is provided to shareholders for the purposes of obtaining shareholder approval pursuant to ASX Listing Rule 7.3A:

#### (a) Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the volume weighted average market price ("VWAP") of Equity Securities in the same class calculated over the 15 trading days immediately before:

- 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 securities; or
- if the Equity Securities are not issued within 10 Trading Days of the date in the paragraph above, the date on which the Equity Securities are issued.

#### (b) 10% Placement Period

Shareholder approval of the 10% Placement Capacity 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 to the following:

- 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 Company's next annual general meeting; or
- the time and date of the approval by shareholders of ordinary securities of a transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

#### (c) Risk of Economic and Voting Dilution

If Resolution 4 is approved by shareholders and the Company issues Equity Securities under the 10% Placement Capacity, existing shareholders voting power in the Company will be diluted as shown in the table below. 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 this approval under rule 7.1A; and
- the Equity Securities 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.

As at the date of this Notice, the Company has the capacity to issue:

- **234,220,778 (1,561,471,854 x 15%)** ordinary shares; or
- **156,147,185 (1,561,471,854 x 10%)** ordinary shares on the basis that Resolution 4 is approved pursuant to ASX Listing Rule 7.1A,

The below table shows examples of possible dilution of existing shareholders, on the basis of the market price of \$0.003 per share on 24 October 2025 and the current number of fully-paid ordinary shares on issue of **1,561,471,854** as at the date of this Notice pursuant to the definition of variable "A" under ASX Listing Rule 7.1A;

Variable A as per ASX Listing Rule 7.1A2		Dilution		
		\$0.0015	\$0.003	\$0.006
		50% decrease in issue price	issue price	100% increase in issue price
<b>Current Variable A</b> 1,561,471,854 shares	10%	156,147,185	156,147,185	156,147,185
	Voting Dilution	shares	shares	shares
	Funds Raised	\$234,221	\$468,442	\$936,883
<b>50% Increase in Current Variable A</b> 2,342,207,781 shares	10%	234,220,778	234,220,778	234,220,778
	Voting Dilution	shares	shares	shares
	Funds Raised	\$351,331	\$702,662	\$1,405,325
<b>100% Increase in Current Variable A</b> 3,122,943,708 shares	10%	312,294,371	312,294,371	312,294,371
	Voting Dilution	shares	shares	shares
	Funds Raised	\$468,442	\$936,883	\$1,873,766

This table has been prepared on the following assumptions:

- The "Current Variable A" are the Shares on issue as at 24 October 2025.
- The "Issue Price" in the table is the closing price of the Shares on the ASX on 24 October 2025.
- the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity.
- the 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue.
- 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.
- 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 prorated rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.
- 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.

**(d) Expiry of approval**

The Company will only issue and allot the Equity Securities during the 10% Placement Period detailed in paragraph (b) above.

**(e) Purpose of new issues**

The Company may seek to issue the Equity Securities for the following purposes:

- cash consideration. As disclosed in recent ASX announcements and reports, the Company is actively pursuing further oil and gas exploration and development growth opportunities. Any funds raised using this additional 10% capacity may be used to grow the business and/or provide additional working capital to fund such growth opportunities.

When the Company issues Equity Securities pursuant to the 10% Placement Capacity, it will:

- give to the ASX a list of allottees of the Equity Securities and the number of Equity Securities allotted to each (not for release to the market), in accordance with Listing Rule 7.1A(4); and
- state in its announcement of the proposed issue under rule 3.10.3 or in its application for quotation of the Equity Securities under rule 2.7 that the Equity Securities are being issued under rule 7.1A.

**(f) Allocation Policy**

Allocations will be made by the Company dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Capacity. Allocations will be made considering, amongst other factors, the following:

- The time frame over which the Company will make placements under the approval;
- any specific intentions in relation to parties that it may approach to participate in a placement of Equity Securities;
- whether the Company will offer securities to existing security holders or any class or group of existing holders; and
- whether the securities will be offered exclusively to new investors who have not previously been security holders in the Company.

The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including, but not limited to, the following:

- the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders 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 broker advisers (if applicable).

The allottees under this capacity have not been determined as at the date of this notice but may include new or existing shareholders who are not related parties or associates of a related party of the Company.

**(g) Previous approval under Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 27 November 2024 (Previous Approval). During the 12-month period preceding the date of the Meeting, being on and from 27 November 2024, the Company did not issue any Equity Securities pursuant to the Previous Approval.

**(h) Voting Exclusion Statement**

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.

**Directors Recommendation – Resolution 4**

Shareholders should note that all the directors approved the proposal to put Resolution 4 to shareholders as outlined in the Notice of Meeting and this Explanatory Statement.

Each of the Directors, consider themselves qualified to make a recommendation in relation to the proposals.

Each of these Directors accordingly strongly recommends to members that they vote in favour of Resolution 4 proposed to be put to the meeting. Each Director makes the recommendation for the following reasons:

TABLE 1	
	Bounty may require significant additional capital in 2026 for:
1	Participation in oil appraisal and development drilling on Bounty's existing Australian onshore petroleum production and development projects.
2	Continued participation in seismic surveys and exploration drilling on its offshore oil and gas exploration projects.
3	To allow the company the opportunity to participate in acquisition of additional petroleum production and/or investments and opportunities in Australia; and elsewhere.
4	Approval will permit Bounty to maintain its 15% equity security placement limit under the ASX Listing Rules, thereby allowing Bounty to raise additional capital without the time delays associated with seeking relevant approvals.

**Directors Declarations – Resolution 4**

The directors of Bounty declare that they have no interest in the outcome of proposed Resolution 4 if it is approved. Accordingly, the directors and officers of Bounty and their related entities intend voting in favour of Resolution 4.

**Underwriting**

The Company has not entered or proposed any underwriting agreement in connection with this Resolution.

**Enquiries**

Shareholders who have any queries in respect of the matters set out in these documents, may contact the Company Secretary, on +61 2 9299 7200 or email to: [corporate@bountyoil.com](mailto:corporate@bountyoil.com).

## Schedule 1

### Definitions

In this Notice of Meeting and Explanatory Statement:

- **AGM or Annual General Meeting or Meeting** means the meeting convened by the Notice.
- **Associate(s)** has the meaning given in Sections 12 and 16 of the Corporations Act. Section 12 is to be applied as if paragraph 12(1)(a) included a reference to the Listing Rules and on the basis that the Company is the "designated body" for the purposes of that Section. A related party of a director or officer of the Company or of a Child Entity of the Company is to be taken to be an associate of the director or officer unless the contrary is established.
- **ASX** means Australian Securities Exchange Limited.
- **ASX Listing Rules** means the Listing Rules of ASX.
- **Board** means the board of directors of the Company.
- **Bounty** means Bounty Oil & Gas NL.
- **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.
- **Closely Related Party** of a member of the key management personnel means: -
  - a spouse or child of the member;
  - a child of the member's spouse;
  - a dependent of the member or the member's spouse;
  - 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;
  - a company the member controls; or,
  - a person prescribed by the Corporations Regulations 2001 (Cth).
- **Company** means Bounty Oil & Gas NL.
- **Constitution** means the Company's constitution.
- **Corporations Act (Act)** means the Corporations Act 2001 (Cth).
- **Director(s)** mean the directors (or director) and the Key Management Personnel (including the CEO) of the Company.
- **EDT** means Eastern Daylight Time as observed in Sydney, New South Wales.
- **Explanatory Statement** means the explanatory statement accompanying the Notice.
- **Key Management Personnel** has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company
- **Listing Rules** means the listing rules of ASX.
- **Notice or Notice of Meeting or Notice of Annual General Meeting** means this notice of annual general meeting including the Explanatory Statement and the Proxy Form.
- **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.
- **Schedule** means a schedule to this Notice.
- **Section** means a Section contained in this Explanatory Statement.
- **Share** means a share in the Company.
- **Shareholder** means a shareholder in the Company.
- **\$** means Australian Dollars.

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

### Additional Information

#### Continuous Disclosure Obligations

The Company is a disclosing entity within the meaning of the Corporations Act and as such is subject to regular reporting and disclosure obligations pursuant to the Act and the ASX Listing Rules.

Dated: 28 October 2025

#### By Order of the Board

Sachin Saraf  
**Company Secretary**  
Bounty Oil & Gas NL





Bounty Oil & Gas NL | ABN 82 090 625 353

# Proxy Voting Form

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

Your proxy voting instruction must be received by **11:00am (AEDT) 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)

