

27 November 2025

RESULTS OF THE ANNUAL GENERAL MEETING

Invictus Energy Ltd (ASX:IVZ) ("Invictus" or "the Company") confirms that all resolutions at the Company's Annual General Meeting held on 27 November 2025 were approved. All voting was conducted by poll. Please refer to Annexure A for the results of the poll.

-END-

This announcement was approved for release by the Board.

Questions and enquiries

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About Invictus Energy Ltd (ASX:IVZ | OTCQB:IVCTF | VFEX:INV)

Invictus Energy Ltd is an independent upstream oil and gas company listed on the Australian Securities Exchange (ASX:IVZ). The Company is headquartered in Perth, Australia and has offices in Harare, Zimbabwe. Invictus has made a significant gas discovery at the Mukuyu field in the Cabora Bassa Basin in northern Zimbabwe - one of the last untested large frontier rift basins in onshore Africa – through a high impact exploration programme which it continues to develop and mature. Invictus Energy is committed to operating in a safe, ethical and responsible manner, respecting the environment, our staff, contractors and the communities in which we work.

ABOUT INVICTUS ENERGY

Invictus Energy Ltd is an independent oil and gas exploration company focused on high impact energy resources in sub-Saharan Africa. Our asset portfolio consists of a highly prospective 360,000 hectares within the Cabora Bassa Basin in Zimbabwe. SG 4571 and EPOs 1848/49 contain the newly discovered Mukuyu gas field and multiple Basin Margin prospects.

BOARD

John Bentley Non-Executive Chairman	Scott Macmillan Managing Director	Joe Mutizwa Non-Executive & Deputy Chairman
Gabriel Chiappini Non-Executive Director & Company Secretary	Robin Sutherland Non-Executive Director	



INVICTUS ENERGY LTD | (ASX:IVZ)

SHAREHOLDER GENERAL MEETING
27 November 2025



Resolution 1 – Remuneration Report

“That, the Remuneration Report be adopted by Shareholders, on the terms and conditions in the Explanatory Memorandum.”

Proxies Received

Proxies	For	Open	Against	Abstain
Resolution 1	174,523,737 86.48%	2,028,197 1.01%	25,245,555 12.51%	1,274,444

Poll Results

Proxies	For	Against	Abstain	Carried/Not Carried
Resolution 1	176,727,934 87.13%	26,115,555 12.87%	1,274,444	Carried

Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll

Resolution 2 – Re-election of Director – Mr Joseph Mutizwa

'That, Mr Joseph Mutizwa, who retires by rotation in accordance with clause 15.2(a) of the Constitution, Listing Rule 14.4 and for all other purposes and, being eligible and offering himself for re-election, is re-elected as a Director, on the terms and conditions in the Explanatory Memorandum.'

Proxies Received

Proxies	For	Open	Against	Abstain
Resolution 2	263,188,514 92.32%	2,038,197 0.71%	19,879,495 6.97%	1,016,604

Poll Results

Proxies	For	Against	Abstain	Carried/Not Carried
Resolution 2	266,272,711 93.05%	19,879,495 6.95%	1,016,604	Carried

Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll

Resolution 3 – Approval to issue MD Incentive Securities

“That, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve the issue of up to 7,575,000 MD Incentive Securities to Mr Scott Macmillan (or his nominee/s), on the terms and conditions in the Explanatory Memorandum.”

Proxies Received

Proxies	For	Open	Against	Abstain
Resolution 3	177,948,161 83.33%	2,038,197 0.95%	33,569,044 15.72%	72,567,408

Poll Results

Proxies	For	Against	Abstain	Carried/Not Carried
Resolution 3	180,162,358 83.95%	34,439,044 16.05%	72,567,408	Carried

Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll

Resolution 4 – Approval of 10% Placement Facility – SPECIAL RESOLUTION

“That, pursuant to and in accordance with Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities totalling up 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 on the terms and conditions in the Explanatory Memorandum.”

Proxies Received

Proxies	For	Open	Against	Abstain
Resolution 4	255,998,412 89.75%	2,154,070 0.75%	27,115,764 9.50%	854,564

Poll Results

Proxies	For	Against	Abstain	Carried/Not Carried
Resolution 4	258,328,482 90.23%	27,985,764 9.77%	854,564	Carried

Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll

Resolution 5 – Approval to issue Strategic Placement Shares

“That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 398,368,131 Strategic Placement Shares to Al Mansour Holdings (or its nominee/s), on the terms and conditions in the Explanatory Memorandum.’

Proxies Received

Proxies	For	Open	Against	Abstain
Resolution 5	257,844,562 90.50%	2,038,197 0.71%	25,065,270 8.79%	1,174,781

Poll Results

Proxies	For	Against	Abstain	Carried/Not Carried
Resolution 5	260,928,759 91.24%	25,065,270 8.76%	1,174,781	Carried

Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll

Resolution 6 – Approval to issue Finders' Fee Shares

“That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 100,092,641 Finders' Fee Shares to the Finders (or their respective nominee/s), on the terms and conditions in the Explanatory Memorandum.”

Proxies Received

Proxies	For	Open	Against	Abstain
Resolution 6	242,273,937 86.75%	2,028,197 0.73%	34,958,320 12.52%	6,862,356

Poll Results

Proxies	For	Against	Abstain	Carried/Not Carried
Resolution 6	244,358,134 87.17%	35,958,320 12.83%	6,862,356	Carried

Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll

Resolution 7 – Re-approval of Employee Securities Incentive Plan

“That, pursuant to and in accordance with exception 13(b) of Listing Rule 7.2 and for all other purposes, Shareholders re-approve the employee securities incentive plan of the Company known as the “Invictus Energy Limited Employee Securities Incentive Plan” (Plan) and the issue of up to 318,000,000 Securities under the Plan on the terms and conditions in the Explanatory Memorandum.’

Proxies Received

Proxies	For	Open	Against	Abstain
Resolution 7	151,215,010 76.13%	2,058,197 1.03%	45,388,950 22.84%	4,409,776

Poll Results

Proxies	For	Against	Abstain	Carried/Not Carried
Resolution 7	153,319,207 76.77%	46,388,950 23.23%	4,409,776	Carried

Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll

Resolution 8 – Approval of potential termination benefits under the Plan

“That, for a period commencing from the date this Resolution is passed and ending upon the expiry of all Securities issued or to be issued under the Plan, the giving of benefits to any current or future person holding a managerial or executive office of the Company or a related body corporate in connection with that person ceasing to hold such office is given under and Notice of Annual General Meeting (Invictus Energy Limited) Page 3 for the purposes of Part 2D of the Corporations Act, on the terms and conditions in the Explanatory Memorandum.’

Proxies received

Proxies	For	Open	Against	Abstain
Resolution 8	168,135,732 83.96%	2,038,197 1.02%	30,074,457 15.02%	2,823,547

Poll Results

Proxies	For	Against	Abstain	Carried/Not Carried
Resolution 8	170,349,929 84.63%	30,944,457 15.37%	2,823,547	Carried

Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll

Resolution 9 – Re-insertion of Proportional Takeover Bid Approval Provisions Special Resolution

“That, the modification of the Company's Constitution to re-insert the proportional takeover bid approval provisions contained in clause 37 of the Constitution for a period of three years from the date of approval of this Resolution is approved under and for the purposes of sections 648G(4) and 136(2) of the Corporations Act and for all other purposes.’

Proxies Received

Proxies	For	Open	Against	Abstain
Resolution 9	273,909,674 96.41%	2,038,197 0.72%	8,145,631 2.87%	2,029,308

Poll Results

Proxies	For	Against	Abstain	Carried/Not Carried
Resolution 9	276,993,871 97.14%	8,145,631 2.86%	2,029,308	Carried

Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll