

10 December 2025

Announcement to ASX

Electronic lodgement

RESULTS OF GENERAL MEETING AND TRANSACTION COMPLETION

Xstate Resources Limited wishes to advise in accordance with Section 251AA the results of its General Meeting of shareholders held today. Pursuant to ASX Listing Rule 3.13.2, all Resolutions presented at the General Meeting held today were passed by a Poll.

In accordance with Section 251AA(2), the Proxy positions presented at the meeting are attached. Proxies were received from shareholders representing 14,139,792 shares in the Company.

The Board of Xstate Resources is also pleased to announce that the transaction to dispose of its Californian Project has reached completion following satisfactory achievement of all conditions precedent.

Authorised for lodgement by the Company Secretary

About Xstate Resources Limited

Xstate Resources (**ASX:XST**) is an ASX listed company focused on the oil and gas sector, focusing on its Diona project located in Queensland, Australia. Xstate owns 51% of ATP 2077, however Elixir Energy Limited (**ASX:EXR**) retains a 100% beneficial ownership in Blocks A and B. The Company spudded its first well in the Diona block, Diona-1, on 27 September 2025.

<i>Ordinary Resolution</i>	<i>Manner in which securityholder directed the proxy vote</i>					<i>Total votes cast by proxy and poll at meeting</i>			
	<i>For</i>	<i>Disc.</i>	<i>Against</i>	<i>Abstain</i>	<i>Total</i>	<i>For</i>	<i>Against</i>	<i>Abstain</i>	<i>Resolution Result</i>
1: Ratification of Issue of Tranche 1 Shares	14,135,825	2,243	1,724	-	14,139,792	14,138,068 99.99%	1,724 0.01%	-	Carried
2: Approval to Issue Options – Tranche 1	14,135,825	2,243	1,724	-	14,139,792	14,138,068 99.99%	1,724 0.01%	-	Carried
3: Approval to Issue Shares and Options – Tranche 2	14,137,549	2,243	-	-	14,139,792	14,139,792 100.00%	- 0.00%	-	Carried