
GALILEE ENERGY LIMITED
ACN 064 957 419
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 12:00pm AWST
DATE: Tuesday, 27 January 2026
PLACE: Level 14, QV1 Building
250 St Georges Terrace
PERTH WA 6000

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 12:00pm AWST on Sunday, 25 January 2026.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – APPROVAL TO ISSUE CONSIDERATION SHARES TO THE VENDORS

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

"That, subject to the passing of Resolutions 4 to 7, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 175,000,000 Consideration Shares to the Vendors (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement."

2. RESOLUTION 2 – RATIFICATION OF TRANCHE 1 PLACEMENT SHARES – 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 104,280,712 Placement Shares on the terms and conditions set out in the Explanatory Statement."

3. RESOLUTION 3 – RATIFICATION OF TRANCHE 1 PLACEMENT SHARES – 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 70,719,288 Placement Shares on the terms and conditions set out in the Explanatory Statement."

4. RESOLUTION 4 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES

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

"That, subject to the passing of Resolutions 1, 5, 6 and 7, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 717,142,858 Placement Shares on the terms and conditions set out in the Explanatory Statement."

5. RESOLUTION 5 – APPROVAL FOR DIRECTOR PARTICIPATION IN PLACEMENT – RAY SHORROCKS

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

"That, subject to the passing of Resolutions 1, 4, 6 and 7, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 32,142,857 Placement Shares and 16,071,428 Placement Options to Mr Ray Shorrocks (or his nominees) on the terms and conditions set out in the Explanatory Statement."

6. RESOLUTION 6 – APPROVAL FOR DIRECTOR PARTICIPATION IN PLACEMENT – STEPHEN KELEMEN

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

"That, subject to the passing of Resolutions 1, 4, 5 and 7 for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 4,285,714 Placement Shares and 2,142,857 Placement Options to Stephen Kelemen (or his nominees) on the terms and conditions set out in the Explanatory Statement."

7. RESOLUTION 7 – APPROVAL TO ISSUE PLACEMENT OPTIONS

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

"That, subject to the passing of Resolutions 1, 4, 5 and 6 for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 446,071,429 Placement Options to the Placement Participants (or their nominees) on the terms and conditions set out in the Explanatory Statement."

8. RESOLUTION 8 – APPROVAL TO ISSUE LEAD MANAGER OPTIONS TO CPS

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 7.1 and for all other purposes, approval is given for the Company to issue 90,000,000 Lead Manager Options to CPS (or its nominees) on the terms and conditions set out in the Explanatory Statement."

Dated: 17 December 2025

Voting Exclusion Statements

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

Resolution 1 – Approval to Issue Consideration Shares to the Vendors	The Vendors (or their nominees), the Placement Participants (or their nominees) and the Related Parties (or their nominees) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 2 – Ratification of Tranche 1 Placement Shares – Listing Rule 7.1	Tranche 1 Placement Participants (or their nominees) or any other person who participated in the issue or an associate of that person or those persons.
Resolution 3 – Ratification of Tranche 1 Placement Shares – Listing Rule 7.1A	Tranche 1 Placement Participants (or their nominees) or any other person who participated in the issue or an associate of that person or those persons.
Resolution 4 – Approval to Issue Tranche 2 Placement Shares	The Vendors (or their nominees), the Placement Participants (or their nominees) and the Related Parties (or their nominees) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 5 – Approval for Director Participation in Placement – Ray Shorrocks	The Vendors (or their nominees), the Placement Participants (or their nominees) and the Related Parties (or their nominees) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 6 – Approval for Director Participation in Placement – Stephen Kelemen	The Vendors (or their nominees), the Placement Participants (or their nominees) and the Related Parties (or their nominees) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 7 – Approval to Issue Placement Options	The Vendors (or their nominees), the Placement Participants (or their nominees) and the Related Parties (or their nominees) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 8 – Approval to Issue Lead Manager Options	CPS (or their nominees) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).

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

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

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 at admin@galilee-energy.com.au.

EXPLANATORY STATEMENT

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.

1. BACKGROUND TO RESOLUTIONS 1 TO 8 – MINERAL U ACQUISITION AND PLACEMENT

1.1 Acquisition

As announced on 2 December 2025, the Company has entered into a binding heads of agreement (**Agreement**) with the shareholders of Mineral U Pty Ltd (ACN 673 164 479), (**Mineral U**) (**Vendors**), whereby the Vendors agreed to grant the Company an exclusive and binding option (**Mineral U Option**) to acquire 100% of the fully paid ordinary shares in the capital of Mineral U (**Mineral U Shares**) (**Proposed Acquisition**).

Mineral U is the ultimate parent company of United States incorporated entities, Mineral U USA LLC (**Mineral U USA**), Mineral U Operating, LLC and Mineral U Acadia, LLC that have acquired an interest in mineral leases for the exploration and production of gas referred to as the 'Zydeco gas and condensate project in Louisiana, USA' (the **Mineral Leases**).

The key terms of the Proposed Acquisition are set out below:

Grant of Option

In consideration for the grant of an exclusive option to acquire 100% of the Mineral U Shares, the Company has agreed to pay the Vendors up to US\$80,000 (AUD\$120,000) upon execution of the Agreement (which has been paid by the Company). The Company may exercise the Mineral U Option within 14 days after the execution date of the Agreement (**Execution Date**) (**Option Period**).

Settlement and Consideration

Settlement of the Proposed Acquisition (**Settlement**) is to occur on the date which is five (5) Business Days after the Company exercises the Mineral U Option.

At Settlement, the Company is to issue (pro rata) the Vendors (or their nominees) 175,000,000 Shares (**Consideration Shares**).

A gross royalty of between 5% and 10% will also be payable by the Company to the Vendors on future production on the Mineral Leases.

The Agreement otherwise contains terms and conditions considered customary for transactions similar to the Proposed Acquisition.

Refer to the Company's ASX announcement released on 2 December 2025 for further details of the Mineral Leases and the Proposed Acquisition.

Conditions

Following the exercise of the Mineral U Option, Settlement is subject to satisfaction (or waiver) of the following conditions precedent:

- (a) **Capital raising:** the Company announcing to ASX that it has received binding commitments for an equity capital raising of at least \$6,500,000;
- (b) **Mineral Leases:** The landman in the United States, which is currently warehousing the Mineral Leases, transferring these to Mineral U's US Subsidiary (Min U Acadia LLC) and providing written evidence of such;
- (c) **Shareholder approvals:** the Company obtaining Shareholder approval for the issue of the Consideration Shares (the subject of Resolution 1);
- (d) **Third party approvals:** the parties obtaining all necessary government and regulatory approvals, consents or waivers required to complete the Proposed Acquisition; and

- (e) **Royalty agreement:** Mineral U, through its 100% US subsidiary Mineral U USA, entering into the Royalty Agreement with Zydeco Royalty Company, LLC,
- (together, the **Conditions**).

The parties must ensure that the Conditions are satisfied (or waived) on or prior to the date that is 30 Business Days after the exercise of the Mineral U Option (**End Date**).

If the Conditions are not satisfied (or waived) on or before the End Date, then any party may terminate the Agreement.

Board Changes

On Settlement, the Company will appoint Mr Eduardo Robaino as a non-executive director of the Company.

1.2 Capital Raising

As referred to above, it is a Condition of the Proposed Acquisition for the Company to complete a share placement of 928,571,429 Shares at a deemed issue price of \$0.007 per Share (**Placement Shares**) to professional and sophisticated investors (**Placement Participants**) to raise a minimum of \$6,500,000 (before costs) (**Placement**).

The Placement will be completed in two tranches as set out below:

- (a) **Tranche 1:** on 8 December 2025, the Company issued an aggregate of 175,000,000 Placement Shares to non-related party participants (**Tranche 1 Placement Participants**) utilising its placement capacities under ASX Listing Rules 7.1 (104,280,712 Shares) and 7.1A (70,719,288 Shares);
- (b) **Tranche 2:** subject to Shareholder approval, the Company will issue:
- (i) 717,142,858 Placement Shares to unrelated professional and sophisticated investors (**Unrelated Tranche 2 Placement Participants**); and
 - (ii) 36,428,571 Placement Shares to Directors, Messrs Ray Shorrocks and Stephen Kelemen (**Related Parties**), pursuant to their participation in the Placement (the subject of Resolutions 5 and 6).

Subject to Shareholder approval, one free-attaching Option (exercisable at \$0.011 on or before the date that is three years from the date of issue) (**Placement Options**) will be issued for every two Placement Shares issued under the Placement to the Placement Participants. The full terms and conditions of the Placement Options are set out in Schedule 1.

The Placement is inter-conditional on the completion of the Proposed Acquisition, and therefore Resolutions 4 to 7 on the passing of Resolution 1.

1.3 Use of Funds

The Company is proposing to use funds raised under the Placement for exploration on the Mineral Leases (following the exercise of the Mineral U Option), to maintain the Company's existing assets and for working capital.

1.4 Lead Manager

On 13 November 2025, the Company entered into a mandate (as varied by verbal agreement) to engage CPS Capital Pty Ltd (ACN 655 168 586) (**CPS**) to act as the lead manager of the Placement (**Lead Manager Mandate**) on the following key terms:

Fees

In consideration for their services, the Company has agreed to:

- (a) pay CPS a placing fee of 4% of the total gross proceeds of the Placement. By negotiation, CPS may be liable to pay a placing fee to parties, of up to 3% out of

	<p>this placement fee, plus GST where applicable;</p> <p>(b) pay CPS a 2% management fee of the total gross proceeds of the Placement;</p> <p>(c) subject to Shareholder approval, issue CPS (or its nominees) 90,000,000 Options, exercisable at \$0.0105 on or before the date that is 36 months from the date of issue (Lead Manager Options).</p> <p>The number of Lead Manager Options CPS will receive will be increased pro rata if the amount raised under the Placement is increased above \$6,500,000; and</p> <p>(d) a \$6,500 plus GST per month corporate advisory fee for a minimum of 12 months.</p>
Right of First Refusal	<p>CPS holds the right of first refusal to be a lead manager, broker or corporate advisor to any future capital raisings conducted by the Company within 12 months from the date of the Lead Manager Mandate.</p>

The Lead Manager Mandate is otherwise on standard terms and conditions for an agreement of this nature.

2. RESOLUTION 1 – APPROVAL TO ISSUE CONSIDERATION SHARES TO THE VENDORS

2.1 General

As summarised in section 1.1 above, Resolution 1 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 175,000,000 Consideration Shares to the Vendors (or their nominees).

2.2 Listing Rule 7.1

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.

The proposed issue of Consideration Shares falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issue of Consideration Shares therefore requires the approval of Shareholders under Listing Rule 7.1.

2.3 Technical information required by Listing Rule 14.1A

If Resolution 1 is passed, the Company will be able to proceed with the issue of Consideration Shares. In addition, the issue of Consideration Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

The completion of the Placement (which is the subject of Resolutions 4 to 7) is a condition precedent to Settlement. Accordingly, Resolutions 1 and 4 to 7 are inter-conditional. If either Resolutions 1 or 4 to 7 are not passed, the Company will not be able to complete the Proposed Acquisition and/or the Placement.

2.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
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REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	The Vendors (or their nominees). The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	175,000,000 Consideration Shares will be issued.
Terms of Securities	The Consideration Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Consideration Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Consideration Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Consideration Shares will be issued at a nil issue price, in consideration for the Proposed Acquisition summarised at Section 1.1.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue of the Consideration Shares is to provide consideration to the Vendors for the Proposed Acquisition, summarised at section 1.1.
Summary of material terms of agreement to issue	The Consideration Shares are being issued to the Vendors (or their nominees) under the Agreement. A summary of the material terms of the Agreement is set out in Section 1.1 above.
Voting exclusion statement	A voting exclusion statement applies to Resolution 1.

3. RESOLUTIONS 2 AND 3 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES – LISTING RULES 7.1 AND 7.1A

3.1 General

Resolutions 2 and 3 seek Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of an aggregate of 175,000,000 Placement Shares to Placement Participants, comprising:

- (a) 104,280,712 Placement Shares issued pursuant to the Company's placement capacity under Listing Rule 7.1 (being, the subject of Resolution 2); and
- (b) 70,719,288 Placement Shares issued pursuant to the Company's placement capacity under Listing Rule 7.1A (being, the subject of Resolution 3).

3.2 Listing Rules 7.1 and 7.1A

A summary of Listing Rule 7.1 is set out in Section 2.2 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 2025.

The issue of Placement Shares 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.

3.3 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 of Placement Shares.

3.4 Technical information required by Listing Rule 14.1A

If Resolutions 1 and 2 are passed, the issue of Placement Shares 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 Resolutions 1 and 2 are not passed, the issue of Placement Shares 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.

3.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	<p>The Tranche 1 Placement Participants who were identified through a bookbuild process, which involved CPS seeking expressions of interest to participate in the Placement from non-related parties of the Company.</p> <p>The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.</p>
Number and class of Securities issued	<p>175,000,000 Placement Shares were issued on the following basis:</p> <p>(a) 104,280,712 Placement Shares were issued under Listing Rule 7.1 (ratification of which is sought under Resolution 2); and</p> <p>(b) 70,719,288 Placement Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 3).</p>
Terms of Securities	The Placement 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.
Date(s) on or by which the Securities were issued	8 December 2025.
Price or other consideration the Company received for the Securities	\$0.007 per Share.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 1.3 for details of the proposed use of funds.

REQUIRED INFORMATION	DETAILS
Summary of material terms of agreement to issue	The Placement Shares were not issued pursuant to any agreement.
Voting Exclusion Statement	A voting exclusion statement applies to Resolutions 2 and 3.
Compliance	The issue of Placement Shares did not breach Listing Rule 7.1.

4. RESOLUTION 4 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES

4.1 General

Resolution 4 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 717,142,858 Placement Shares to the Unrelated Tranche 2 Placement Participants.

4.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue of Placement Shares falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

4.3 Technical information required by Listing Rule 14.1A

If Resolution 4 is passed, the Company will be able to proceed with the issue of Placement Shares. In addition, the issue of Placement Shares will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

The completion of the Placement (which is the subject of Resolutions 4 to 7) is a condition precedent to Settlement. Accordingly, Resolutions 1 and 4 to 7 are inter-conditional. If either Resolutions 1 or 4 to 7 are not passed, the Company will not be able to complete the Proposed Acquisition and/or the Placement.

4.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	The Unrelated Tranche 2 Placement Participants, who were identified through a bookbuild process, which involved CPS seeking expressions of interest to participate in the Placement from non-related parties of the Company. The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	717,142,858 Placement Shares will be issued.
Terms of Securities	The Placement Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Placement Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Placement Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).

REQUIRED INFORMATION	DETAILS
Price or other consideration the Company will receive for the Securities	\$0.007 per Placement Share.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 1.3 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The Placement Shares are not being issued pursuant to an agreement.
Voting exclusion statement	A voting exclusion statement applies to Resolution 4.

5. RESOLUTIONS 5 AND 6 – APPROVAL TO ISSUE SECURITIES TO RELATED PARTIES

5.1 General

As set out in Section 1.2, the Company seeks Shareholder approval for the purposes of Listing Rule 10.11 for the issue of an aggregate of 36,428,571 Placement Shares and 18,214,285 Placement Options to the Related Parties as set out in the table below.

RECIPIENT	RESOLUTION	PARTICIPATION		
		QUANTUM		FUNDS RAISED
		SHARES	OPTIONS	
Ray Shorrocks	5	32,142,857	16,071,428	\$225,000
Stephen Kelemen	6	4,285,714	2,142,857	\$30,000
Total		36,428,571	18,214,285	\$255,000

5.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of Placement Shares and Placement Options constitutes giving a financial benefit and the Related Parties are related parties of the Company by virtue of being Directors.

The Directors (other than Ray Shorrocks who has a material personal interest in Resolution 5) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 5 because the Placement Shares and Placement Options will be issued to Ray Shorrocks on the same terms as Placement Shares and Placement Options, respectively, offered to unrelated Placement Participants and as such the giving of the financial benefit is on arm's length terms.

The Directors (other than Stephen Kelemen who has a material personal interest in Resolution 6) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 7 because the Placement Shares and Placement Options will be issued to Stephen Kelemen on the same terms as Placement Shares and Placement Options, respectively, offered to unrelated Placement Participants and as such the giving of the financial benefit is on arm's length terms.

5.3 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

10.11.1 a related party;

10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;

10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;

10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or

10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of Placement Shares and Placement Options falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

5.4 Technical information required by Listing Rule 14.1A

If Resolutions 5 and 6 are passed, the Company will be able to proceed with the issue of Placement Shares and Placement Options within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules) and will raise additional funds which will be used in the manner set out in Section 1.3. As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

The completion of the Placement (which is the subject of Resolutions 4 to 7) is a condition precedent to Settlement. Accordingly, Resolutions 1 and 4 to 7 are inter-conditional. If either Resolutions 1 or 4 to 7 are not passed, the Company will not be able to complete the Proposed Acquisition and/or the Placement.

5.5 Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued	The Related Parties (or their nominees).
Categorisation under Listing Rule 10.11	Each of the Related Parties within the category set out in Listing Rule 10.11.1 as they are a related party of the Company by virtue of being a Director. Any nominee(s) of the Related Parties who receive Placement Shares and Placement Options may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	An aggregate of 36,428,571 Placement Shares and 18,214,285 Placement Options will be issued, comprising of:

REQUIRED INFORMATION	DETAILS
	<p>(a) 32,142,857 Placement Shares and 16,071,428 Placement Options to Ray Shorrocks (or his nominees) (being the subject of Resolution 5); and</p> <p>(b) 4,285,714 Placement Shares and 2,142,857 Placement Options to Stephen Kelemen (or his nominees) (being the subject of Resolution 6).</p>
Terms of Securities	<p>The Placement Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.</p> <p>The Placement Options will be issued on the terms and conditions set out in Schedule 1.</p>
Date(s) on or by which the Securities will be issued	The Company expects to issue the Placement Shares and Placement Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Placement Shares and Placement Options later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	\$0.007 per Placement Share and nil per Placement Option as the Placement Options will be issued free attaching with the Placement Shares on a 1:2 basis.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 1.3 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The Placement Shares and Placement Options are not being issued pursuant to any agreement.
Voting exclusion statement	A voting exclusion statement applies to Resolutions 5 and 6.

6. RESOLUTION 7 – APPROVAL TO ISSUE PLACEMENT OPTIONS

6.1 General

Resolution 7 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of one (1) Placement Option for every two (2) Placement Shares subscribed for and issued (rounding down for fractional entitlements) to Placement Participants.

6.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue of Placement Options falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issue of Placement Options therefore requires the approval of Shareholders under Listing Rule 7.1.

6.3 Technical information required by Listing Rule 14.1A

If Resolution 7 is passed, the Company will be able to proceed with the issue of Placement Options. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

The completion of the Placement (which is the subject of Resolutions 4 to 7) is a condition precedent to Settlement. Accordingly, Resolutions 1 and 4 to 7 are inter-conditional. If either Resolutions 1 or 4 to 7 are not passed, the Company will not be able to complete the Proposed Acquisition and/or the Placement.

6.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	The Placement Participants, who were identified through a bookbuild process, which involved CPS seeking expressions of interest to participate in the capital raising from non-related parties of the Company. The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	446,071,429 Placement Options.
Terms of Securities	The Placement Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Placement Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Placement Options later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	Nil per Placement Option as the Placement Options will be issued free attaching with the Placement Shares on a 1:2 basis.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 1.3 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The Placement Options are not being issued pursuant to an agreement.
Voting exclusion statement	A voting exclusion statement applies to Resolution 7.

7. RESOLUTION 8 – APPROVAL TO ISSUE LEAD MANAGER OPTIONS TO CPS

7.1 General

Resolution 8 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 90,000,000 Lead Manager Options to CPS in partial consideration for the lead manager services provided by CPS in relation to the Placement.

7.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue of Lead Manager Options falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issue of Lead Manager Options therefore requires the approval of Shareholders under Listing Rule 7.1.

7.3 Technical information required by Listing Rule 14.1A

If Resolution 8 is passed, the Company will be able to proceed with the issue of Lead Manager Options. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 8 is not passed, the Company will not be able to proceed with the issue of Lead Manager Options and the Company will be forced to utilise other avenues to satisfy its obligations under the Lead Manager Mandate, including the payment of cash from its working capital.

7.4 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	CPS (or their nominees).
Number of Securities and class to be issued	90,000,000 Lead Manager Options.
Terms of Securities	The Lead Manager Options will be issued on the terms and conditions set out in Schedule 2.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Lead Manager Options within 5 Business Days of the Meeting. In any event, the Company will not issue any Lead Manager Options later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Lead Manager Options will be issued at a nil issue price, in consideration for lead manager services provided by CPS in relation to the Placement.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the Agreement.
Summary of material terms of agreement to issue	The Lead Manager Options are being issued under the Agreement, a summary of the material terms of which is set out in Section 1.4.
Voting exclusion statement	A voting exclusion statement applies to Resolution 8.

GLOSSARY

\$ means Australian dollars.

Agreement has the meaning given in Section 1.1.

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.

Company means Galilee Energy Limited (ACN 064 957 419).

Conditions has the meaning given in Section 1.1.

Consideration Shares has the meaning given in Section 1.1.

Constitution means the Company's constitution.

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

CPS has the meaning given in Section 1.4.

Directors means the current directors of the Company.

End date has the meaning given in Section 1.1.

Execution Date has the meaning given in Section 1.1.

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.

Lead Manager Options has the meaning given in Section 1.4.

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.

Mineral Leases has the meaning given in Section 1.1.

Mineral U has the meaning given in Section 1.1.

Mineral U Option has the meaning given in Section 1.1.

Mineral U Shares has the meaning given in Section 1.1.

Mineral U USA has the meaning given in Section 1.1.

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

Option means an option to acquire a Share.

Option Period has the meaning given in Section 1.1.

Placement has the meaning given in Section 1.1.

Placement Options has the meaning given in Section 1.2.

Placement Participants has the meaning given in Section 1.1.

Placement Shares has the meaning given in Section 1.2.

Proposed Acquisition has the meaning given in Section 1.1.

Proxy Form means the proxy form accompanying the Notice.

Related Parties has the meaning given in Section 1.2.

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 or Option (as applicable).

Settlement has the meaning given in Section 1.1.

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

Shareholder means a registered holder of a Share.

Tranche 1 Placement Participants has the meaning given in Section 1.2.

Unrelated Tranche 2 Placement Participants has the meaning given in Section 1.2.

Vendors has the meaning given in Section 1.1.

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

SCHEDULE 1 – TERMS AND CONDITIONS OF PLACEMENT OPTIONS

1.	Entitlement	Each Placement Option entitles the holder to subscribe for one Share upon exercise of the Placement Option.
2.	Exercise Price	Subject to paragraphs 9 and 11, the amount payable upon exercise of each Placement Option will be \$0.011 (Exercise Price).
3.	Expiry Date	Each Placement Option will expire at 5:00 pm (AEDT) on the date that is three years from the date of issue (Expiry Date). A Placement Option not exercised before the Expiry Date will automatically lapse on the Expiry Date
4.	Exercise Period	The Placement Options are exercisable at any time on or prior to the Expiry Date (Exercise Period).
5.	Exercise Notice	The Placement Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Placement Option certificate (Exercise Notice) and payment of the Exercise Price for each Placement Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
6.	Exercise Date	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Placement Option being exercised in cleared funds (Exercise Date).
7.	Timing of issue of Shares on exercise	<p>Within five Business Days after the Exercise Date, the Company will:</p> <ul style="list-style-type: none"> (a) issue the number of Shares required under these terms and conditions in respect of the number of Placement Options specified in the Exercise Notice and for which cleared funds have been received by the Company; (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Placement Options. <p>If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.</p>
8.	Shares issued on exercise	Shares issued on exercise of the Placement Options rank equally with the then issued shares of the Company.
9.	Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

10.	Participation in new issues	There are no participation rights or entitlements inherent in the Placement Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Placement Options without exercising the Placement Options.
11.	Change in exercise price/Adjustment for rights issue	A Placement Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.
12.	Transferability	The Placement Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

SCHEDULE 2 – TERMS AND CONDITIONS OF LEAD MANAGER OPTIONS

1.	Entitlement	Each Lead Manager Option entitles the holder to subscribe for one Share upon exercise of the Lead Manager Option.
2.	Exercise Price	Subject to paragraphs 9 and 11, the amount payable upon exercise of each Lead Manager Option will be \$0.0105 (Exercise Price).
3.	Expiry Date	Each Lead Manager Option will expire at 5:00 pm (AEST) on the date that is three years from the date of issue (Expiry Date). A Lead Manager Option not exercised before the Expiry Date will automatically lapse on the Expiry Date
4.	Exercise Period	The Lead Manager Options are exercisable at any time on or prior to the Expiry Date (Exercise Period).
5.	Exercise Notice	The Lead Manager Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Lead Manager Option certificate (Exercise Notice) and payment of the Exercise Price for each Lead Manager Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
6.	Exercise Date	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Lead Manager Option being exercised in cleared funds (Exercise Date).
7.	Timing of issue of Shares on exercise	<p>Within five Business Days after the Exercise Date, the Company will:</p> <ul style="list-style-type: none"> (a) issue the number of Shares required under these terms and conditions in respect of the number of Lead Manager Options specified in the Exercise Notice and for which cleared funds have been received by the Company; (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and (c) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Lead Manager Options. <p>If a notice delivered under 7(b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.</p>
8.	Shares issued on exercise	Shares issued on exercise of the Lead Manager Options rank equally with the then issued shares of the Company.
9.	Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of the holder will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.

10.	Participation in new issues	There are no participation rights or entitlements inherent in the Lead Manager Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Lead Manager Options without exercising the Lead Manager Options.
11.	Change in exercise price/Adjustment for rights issue	A Lead Manager Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Lead Manager Option can be exercised.
12.	Transferability	The Lead Manager Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

GLL

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?

**Phone:**

1300 552 270 (within Australia)
+61 3 9415 4000 (outside Australia)

**Online:**

www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **12:00pm AWST Sunday, 25 January 2026.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders 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 form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

**Control Number: 999999****SRN/HIN: I999999999****PIN: 99999**

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

Step 1

Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Galilee Energy Limited hereby appoint

☐ the Chair of the Meeting

OR

PLEASE NOTE: Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Galilee Energy Limited to be held at Level 14, QV1 Building, 250 St Georges Terrace, Perth WA 6000 on Tuesday, 27 January 2026 at 12:00pm AWST and at any adjournment or postponement of that meeting.

Step 2

Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Resolution 1 Approval to Issue Consideration Shares to the Vendors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Ratification of Tranche 1 Placement Shares – Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Ratification of Tranche 1 Placement Shares – Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Approval to Issue Tranche 2 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Approval for Director Participation in Placement – Ray Shorrocks	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 Approval for Director Participation in Placement – Stephen Kelemen	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7 Approval to Issue Placement Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8 Approval to Issue Lead Manager Options to CPS	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3

Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/

/

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

Need assistance?**Phone:**1300 552 270 (within Australia)
+61 3 9415 4000 (outside Australia)**Online:**www.investorcentre.com/contact

GLL

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SAMPLEVILLE VIC 3030

Galilee Energy Limited General Meeting

The Galilee Energy Limited General Meeting will be held on Tuesday, 27 January 2026 at 12:00pm AWST. You are encouraged to participate in the meeting using the following options:



MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit www.investorvote.com.au and use the below information:

**Control Number: 999999****SRN/HIN: I9999999999****PIN: 99999**

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

For your proxy appointment to be effective it must be received by 12:00pm AWST Sunday, 25 January 2026



ATTENDING THE MEETING IN PERSON

The meeting will be held at:
Level 14, QV1 Building, 250 St Georges Terrace, Perth WA 6000

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.