

31 December 2025

NOTICE OF GENERAL MEETING

Dear Shareholder,

On behalf of the Board of IPB Petroleum Limited (ASX: IPB), please be advised that a General Meeting (**GM or Meeting**) of shareholders is scheduled to be held at **10:00am (AWST) on Thursday, 5 February 2026** at the offices of IPB Petroleum, 3 Richardson Street, West Perth WA 6005.

Enclosed with this letter is the Notice of Meeting and accompanying Explanatory Memorandum, which outlines in detail the resolutions to be considered.

Attending the Meeting

Shareholders and proxy holders wishing to attend the Meeting in person can do so at the IPB head office, at 3 Richardson Street, West Peth, Western Australia, 6005. The registration desk for the Meeting will be open from 9:30am (AWST) and shareholders and proxy holders will need to register their attendance prior to entering the meeting. Even if you plan to attend the Meeting, we encourage you to submit a directed proxy vote as early as possible (and not less than 48 hours before the Meeting) so that your vote will be counted if for any reason you cannot vote on the day.

Notice of Meeting and Proxy Form

The Notice and other important information about the Meeting are available for download from IPB's website at <https://www.ipbpet.com.au> or from the ASX Market Announcements Platform at <https://www.asx.com.au> under the Company's ASX code "IPB".

The Proxy Form can be accessed at <https://www-au.computershare.com/Investor>

Your ongoing support is valued as we continue to progress our corporate and operational objectives. Should you have any questions regarding the business of the meeting, please do not hesitate to contact the Company Secretary via email at admin@ipbpet.com.au or by telephone on +61 8 6319 1900.

Your Board looks forward to welcoming you to the Meeting,

Dougal Ferguson

Chairman

IPB PETROLEUM LIMITED
ACN 137 387 350
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10.00am (AWST)
DATE: 5 February 2026
PLACE: 3 Richardson Street, West Perth, WA

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

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm (AWST) on 3 February 2026.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF 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 75,960,459 Shares to professional and sophisticated investors on the terms and conditions set out in the Explanatory Statement.”

2. RESOLUTION 2 – RATIFICATION OF 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 70,640,306 Shares to professional and sophisticated investors on the terms and conditions set out in the Explanatory Statement.”

3. RESOLUTION 3 – APPROVAL TO ISSUE ATTACHING OPTIONS

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 73,300,383 Options to professional and sophisticated investors on the terms and conditions set out in the Explanatory Statement.”

4. RESOLUTION 4 – APPROVAL TO ISSUE PLACEMENT SECURITIES – MR DOUGAL FERGUSON

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

“That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 6,500,000 Shares and 3,250,000 Options to Mr Dougal Ferguson (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

5. RESOLUTION 5 – APPROVAL TO ISSUE PLACEMENT SECURITIES – MR IAIN SMITH

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

“That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 3,250,000 Shares and 1,625,000 Options to Mr Iain Smith (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

6. RESOLUTION 6 – APPROVAL TO ISSUE PLACEMENT SECURITIES – MR BRETT LAWRENCE

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

“That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 3,250,000 Shares and 1,625,000 Options to Mr Brett Lawrence (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

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

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 20,000,000 Options to Chieftain Securities (WA) Pty Ltd (or their nominee(s)) on the terms and conditions set out in the Explanatory Statement.”

8. RESOLUTION 8 – RATIFICATION OF AGREEMENT TO ISSUE PERFORMANCE RIGHTS – MR PAUL L. CRAIG

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 20,000,000 Performance Rights to Mr Paul L. Craig (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."

9. RESOLUTION 9 – APPROVAL TO ISSUE INCENTIVE SECURITIES – MR DOUGAL FERGUSON

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

"That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 20,000,000 Performance Rights to Mr Dougal Ferguson (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."

10. RESOLUTION 10 – APPROVAL TO ISSUE INCENTIVE SECURITIES – MR IAIN SMITH

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

"That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 7,500,000 Performance Rights to Mr Iain Smith (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."

11. RESOLUTION 11 – APPROVAL TO ISSUE INCENTIVE SECURITIES – MR BRETT LAWRENCE

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

"That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 7,500,000 Performance Rights to Mr Brett Lawrence (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."

12. RESOLUTION 12 – CHANGE OF COMPANY NAME

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

"That, for the purposes of section 157(1)(a) of the Corporations Act and for all other purposes, approval is given for the name of the Company to be changed to Forte Energy Limited."

Dated: 23 December 2025

Voting Prohibition Statements

Resolutions 4, 5 and 6 – Approval to Issue Placement Securities – Directors	<p>In accordance with section 224 of the Corporations Act, a vote on these Resolutions must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 4, 5 and 6 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 4, 5 and 6 Excluded Party.</p>
Resolutions 9, 10 and 11 – Approval to Issue Incentive Securities – Directors	<p>In accordance with section 224 of the Corporations Act, a vote on these Resolutions must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 9, 10 and 11 Excluded Party). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 9, 10 and 11 Excluded Party. In accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:</p> <ul style="list-style-type: none"> (a) the proxy is either: <ul style="list-style-type: none"> (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. <p>Provided the Chair is not a Resolution 9, 10 and 11 Excluded Party, the above prohibition does not apply if:</p> <ul style="list-style-type: none"> (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

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 – Ratification of Tranche 1 Placement Shares – Listing Rule 7.1	The Placement Participants (or their nominee(s)) or any other person who participated in the issue or an associate of that person or those persons.
Resolution 2 – Ratification of Tranche 1 Placement Shares – Listing Rule 7.1A	The Placement Participants (or their nominee(s)) or any other person who participated in the issue or an associate of that person or those persons.
Resolution 3 – Approval to Issue Attaching Options	The Placement Participants (or their nominee(s)) 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).
Resolutions 4, 5 and 6 – Approval to Issue Placement Securities – Directors	Mr Dougal Ferguson, Mr Iain Smith and Mr Brett Lawrence (or their nominee(s)) 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 Options to Lead Manager	Chieftain 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 – Ratification of Issue of Performance Rights – Mr Paul L. Craig	Mr Paul L. Craig (or his nominee(s)) or any other person who participated in the issue or an associate of that person or those persons.
Resolutions 9, 10 and 11 – Approval to Issue Incentive Securities – Directors	Mr Dougal Ferguson, Mr Iain Smith and Mr Brett Lawrence (or their nominee(s)) 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.

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 Proxy Form 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.

You may still attend the Meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the Meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that Resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the Meeting. If you do not bring your Proxy Form with you, you can still attend the Meeting but representatives from the Company's share registry will need to verify your identity. You can register from 10.00am on the day of the Meeting.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 6319 1900.

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 – ACQUISITION AND CAPITAL RAISING

1.1 Acquisition

On 4 December 2025, the Company announced that it has signed a binding terms sheet (**Binding Terms Sheet**) to acquire Peritas LLC (**Peritas**), from its shareholder Paul L. Craig (**Acquisition**). Peritas is an Alaskan-registered entity holding rights to acquire 100% of 143,368 acres of oil and gas leases within the National Petroleum Reserve of Alaska. The Acquisition is expected to complete on or before 31 January 2026, subject to satisfaction of due diligence, regulatory approvals and other conditions precedent.

As consideration for the Acquisition the Company has paid Mr Craig a US\$10,000 exclusivity fee. Furthermore, the Company has agreed to engage Mr Craig in an advisory capacity under a consultancy agreement (**Consultancy Agreement**), for which he will be remunerated via the issue 30,000,000 Performance Rights on the terms and conditions set out in Schedule 2. Resolution 8 seeks Shareholder ratification of the agreement to issue the Performance Rights to Mr Craig upon settlement of the Acquisition.

The material terms of the Binding Terms Sheet and Consultancy Agreement were disclosed to ASX in an announcement dated 4 December 2025.

1.2 Placement

In conjunction with the Acquisition, the Company also announced that it had received firm commitments to raise approximately \$1.17 million (before costs) via the issue of 146,600,765 Shares at \$0.008 per Share (**Placement**) to professional and sophisticated investors (**Placement Participants**). The Shares were issued on the following basis:

- (a) 75,960,459 Shares were issued pursuant to the Company's existing Listing Rule 7.1 placement capacity (for which ratification is sought pursuant to Resolution 1); and
- (b) 70,640,306 Shares were issued pursuant to the Company's existing Listing Rule 7.1A placement capacity (for which ratification is sought pursuant to Resolution 2).

Placement Participants, subject to Shareholder approval under Resolution 3, will receive one free-attaching Option for every two shares subscribed for under the Placement exercisable at \$0.015 per Option on or before the date three years from the date of issue (**Options**).

In addition to the 146,600,765 Shares being issued to the Placement Participants, subject to Shareholder approval under Resolutions 4 to 6, Directors Dougal Ferguson, Brett Lawrence and Iain Smith have committed to subscribe for a further 13,000,000 Shares and 6,500,000 attaching Options under the Placement, to raise an additional \$104,000 (**Director Participation**). The breakdown of the Director Participation is set out in Section 4.1.

1.3 Lead Manager

The Company has engaged Chieftain Securities (WA) Pty Ltd (**Chieftain**) to act as lead manager in relation to the Placement pursuant to a lead manager mandate dated 28 November 2025 (**Lead Manager Mandate**). Under the Lead Manager, the Company has agreed to pay/issue Chieftain the following:

- (a) a cash fee of 5% of the gross funds raised from the Placement; and
- (b) 20,000,000 Options exercisable at \$0.015 per Option on or before the date three years from the date of issue (approval to issue the Options is sought under Resolution 7).

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

1.4 Use of funds

The funds raised by the Placement will be applied toward technical and commercial studies on the NPR-A leases, the evaluation of additional Alaskan opportunities, maintenance of existing assets, and general working capital purposes.

2. RESOLUTIONS 1 AND 2 – RATIFICATION OF PLACEMENT SHARES - LISTING RULES 7.1 AND 7.1A

2.1 General

A summary of the Placement is set out in Section 1.2.

These Resolutions seek Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of an aggregate of 146,600,765 Shares at an issue price of \$0.008 per Share to raise \$1,172,806.

75,960,459 Shares were issued pursuant to the Company's capacity under Listing Rule 7.1 (being, the subject of Resolution 1) and 70,640,306 Shares were issued pursuant to the Company's placement capacity under Listing Rule 7.1A.

2.2 Listing Rules 7.1 and 7.1A

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 securities it had on issue at the start of that 12 month period.

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 26 November 2025.

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

2.3 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.

2.4 Technical information required by Listing Rule 14.1A

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

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

2.5 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	The Shares were issued to the Placement Participants who were identified through a bookbuild process undertaken by Chieftain.
Number and class of Securities issued	146,600,765 Shares were issued on the following basis: (a) 75,960,459 Shares were issued under Listing Rule 7.1 (ratification of which is sought under Resolution 1); and (b) 70,640,306 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 2).
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued	12 December 2025
Price or other consideration the Company received for the Securities	\$0.008 per Share.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 1.4 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The Shares are being issued pursuant to customary placement agreements and acceptance letters between the Company and the Placement Participants.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

3. RESOLUTION 3 – APPROVAL TO ISSUE ATTACHING OPTIONS

3.1 General

A summary of the Placement is set out in Section 1.2.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 73,300,383 free attaching Options to the Placement Participants. The Options are exercisable at \$0.015 each on or before the date that is three years from the date of issue. The Options are otherwise on the terms and conditions set out in Schedule 1.

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

The proposed issue 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.

3.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. 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 this Resolution is not passed, the Company will not be able to proceed with the issue. Accordingly, the Placement Participants will not receive their free attaching Options, which may impact the Company's ability to raise capital in the future.

3.3 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 free attaching Options will be issued to the Placement Participants who were identified through a bookbuild process undertaken by Chieftain. 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	73,300,383 Options will be issued.
Terms of Securities	The 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 Options within 5 Business Days of the Meeting. In any event, the Company will not issue any 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 Options will be issued for nil consideration as they are free attaching Options issued on the basis of one Option for every two Shares subscribed for under the Placement.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 1.4 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The Options are being issued subject to Shareholder approval pursuant to customary placement agreements and acceptance letters between the Company and the Placement Participants.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

4. RESOLUTIONS 4 TO 6 – APPROVAL TO ISSUE PLACEMENT SECURITIES – DIRECTORS

4.1 General

A summary of the Placement and the Director Participation is set out in Section 1.2.

Resolutions 4 to 6 seek Shareholder approval for the purposes of Listing Rule 10.11 for the issue of an aggregate of 13,000,000 Shares and 6,500,000 attaching Options to Mr Dougal Ferguson, Mr Iain Smith and Mr Brett Lawrence (or their nominee(s)) on the terms and conditions set out below to enable the Directors to participate in the Company's Placement on the same terms as unrelated participants.

Further details in respect of the intended Director Participation are set out in the table below.

RECIPIENT	RESOLUTION	PARTICIPATION		
		QUANTUM		FUNDS RAISED
		SHARES	OPTIONS	
Dougal Ferguson	4	6,500,000	3,250,000	\$52,000
Iain Smith	5	3,250,000	1,625,000	\$26,000
Brett Lawrence	6	3,250,000	1,625,000	\$26,000
Total		13,000,000	6,500,000	\$104,000

The Options will be issued on the terms and conditions set out in Schedule 1.

4.2 Director Recommendation

Each Director has a material personal interest in the outcome of these Resolutions on the basis that all of the Directors (or their nominee(s)) are to be issued Securities should these Resolutions be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on these Resolutions.

4.3 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 constitutes giving a financial benefit and each of the proposed recipients is a related party of the Company by virtue of being a Director.

As Securities are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue. Accordingly, Shareholder approval for the issue is sought in accordance with Chapter 2E of the Corporations Act.

4.4 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 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.

4.5 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to proceed with the issue 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). 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.

If these Resolutions are not passed, the Company will not be able to proceed with the issue and the Company will not raise a further \$104,000 under the Placement.

4.6 Technical Information required by Listing Rule 10.13 and section 219 of the Corporations Act

REQUIRED INFORMATION	DETAILS
Name of the persons to whom Securities will be issued	The proposed recipients of the Securities are set out in Section 4.1 above.
Categorisation under Listing Rule 10.11	Each of the proposed recipients falls 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 proposed recipients who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	The maximum number of Securities to be issued (being the nature of the financial benefit proposed to be given) and the allocation between the recipients is set out in the table included at Section 4.1 above.
Terms of Securities	The 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. The 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 Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities 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	\$0.008 per Share and nil per Option as the Options will be issued free attaching with the Shares on the basis of one Option for every two Shares subscribed for under the Director Participation component of the Placement.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 1.4 for details of the proposed use of funds.
Consideration of type and quantum of Security to be issued	The quantum of Securities to be offered under the capital raising, the ratio of Shares and Options, the terms of the Options and the pricing of the Shares was determined in conjunction with Chieftain, the lead manager of the Placement. The recipients are seeking to participate in the capital raising on the same terms as the institutional, professional and sophisticated investors who took part in the Placement.

REQUIRED INFORMATION	DETAILS																																
	It is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Securities on the terms proposed.																																
Valuation	<p>The value of the Shares proposed to be issued is set out in the table below, based on a valuation of \$0.008 per Share (being the issue price of the Shares proposed to be issued, which is equivalent to the price at which Shares were issued to unrelated participants in the Placement).</p> <table><tr><th>RECIPIENT</th><th>SHARES</th><th>VALUE</th></tr><tr><td>Dougal Ferguson</td><td>6,500,000</td><td>\$52,000</td></tr><tr><td>Iain Smith</td><td>3,250,000</td><td>\$26,000</td></tr><tr><td>Brett Lawrence</td><td>3,250,000</td><td>\$26,000</td></tr></table>	RECIPIENT	SHARES	VALUE	Dougal Ferguson	6,500,000	\$52,000	Iain Smith	3,250,000	\$26,000	Brett Lawrence	3,250,000	\$26,000																				
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Iain Smith	3,250,000	\$26,000																															
Brett Lawrence	3,250,000	\$26,000																															
Summary of material terms of agreement to issue	The Securities pursuant to customary placement agreements and acceptance letters between the Company and the Directors, on the same terms as the Placement Participants.																																
Interest in Securities	<p>The relevant interests of the proposed recipients in Securities as at the date of this Notice and following completion of the issue are set out below:</p> <p>As at the date of this Notice</p> <table><tr><th>RECIPIENT</th><th>SHARES¹</th><th>OPTIONS</th><th>UNDILUTED</th><th>FULLY DILUTED</th></tr><tr><td>Dougal Ferguson</td><td>34,780,621</td><td>Nil</td><td>4.08%</td><td>3.99%</td></tr><tr><td>Iain Smith</td><td>Nil</td><td>Nil</td><td>Nil%</td><td>Nil%</td></tr><tr><td>Brett Lawrence</td><td>Nil</td><td>Nil</td><td>Nil%</td><td>Nil%</td></tr></table> <p>Post issue</p> <table><tr><th>RECIPIENT</th><th>SHARES¹</th><th>OPTIONS</th></tr><tr><td>Dougal Ferguson</td><td>41,280,621</td><td>3,250,000</td></tr><tr><td>Iain Smith</td><td>3,250,000</td><td>1,625,000</td></tr><tr><td>Brett Lawrence</td><td>3,250,000</td><td>1,625,000</td></tr></table> <p>Notes:</p> <p>1. Fully paid ordinary shares in the capital of the Company (ASX: IPB).</p>	RECIPIENT	SHARES ¹	OPTIONS	UNDILUTED	FULLY DILUTED	Dougal Ferguson	34,780,621	Nil	4.08%	3.99%	Iain Smith	Nil	Nil	Nil%	Nil%	Brett Lawrence	Nil	Nil	Nil%	Nil%	RECIPIENT	SHARES ¹	OPTIONS	Dougal Ferguson	41,280,621	3,250,000	Iain Smith	3,250,000	1,625,000	Brett Lawrence	3,250,000	1,625,000
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Iain Smith	3,250,000	1,625,000																															
Brett Lawrence	3,250,000	1,625,000																															
Dilution	If the Securities issued under these Resolutions are issued or exercised, a total of 19,500,000 Shares would be issued. This will increase the number of Shares on issue from 853,003,825 (being the total number of Shares on issue as at the date of this Notice) to 872,503,825 (assuming that no Shares are issued and no other convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 2.23%, comprising 1.12% by Mr Ferguson, 0.56% by Mr Smith and 0.56% by Mr Lawrence.																																
Market price	The market price for Shares during the term of the Options would normally determine whether or not the Options are exercised. If, at any time any of the Options are exercised and the Shares are trading on ASX at a price that is higher																																

REQUIRED INFORMATION	DETAILS												
	than the exercise price of the Options, there may be a perceived cost to the Company.												
Trading history	<p>The trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:</p> <table><tr><th></th><th>PRICE</th><th>DATE</th></tr><tr><td>Highest</td><td>\$0.012</td><td>27 November 2025</td></tr><tr><td>Lowest</td><td>\$0.004</td><td>14 July 2025</td></tr><tr><td>Last</td><td>\$0.008</td><td>22 December 2025</td></tr></table>		PRICE	DATE	Highest	\$0.012	27 November 2025	Lowest	\$0.004	14 July 2025	Last	\$0.008	22 December 2025
	PRICE	DATE											
Highest	\$0.012	27 November 2025											
Lowest	\$0.004	14 July 2025											
Last	\$0.008	22 December 2025											
Other information	The Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass these Resolutions.												
Voting exclusion statements	Voting exclusion statements apply to these Resolutions.												
Voting prohibition statements	Voting prohibition statements apply to these Resolutions.												

5. RESOLUTION 7 – APPROVAL TO ISSUE OPTIONS TO LEAD MANAGER

5.1 General

A summary of the Placement is set out in Section 1.2. Chieftain acted as lead manager to the Placement pursuant to the Lead Manager Mandate as set out in Section 1.3.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 20,000,000 Options to Chieftain on the same terms as the attaching Options. The Options are exercisable at \$0.015 each on or before the date that is three years from the date of issue. The Options are otherwise on the terms and conditions set out in Schedule 1.

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

The proposed issue does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

5.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. 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 this Resolution is not passed, the Company will not be able to proceed with the issue. The Company may have

5.3 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	<p>Chieftain (or their nominee(s)).</p> <p>The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.</p>
Number of Securities and class to be issued	20,000,000 Options will be issued.

REQUIRED INFORMATION	DETAILS
Terms of Securities	The Options will be issued on the same terms and conditions as the Options issued under the Placement (as set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities 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 Securities will be issued at a nil issue price, in consideration for lead manager services provided by Chieftain in connection with 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 Lead Manager Mandate.
Summary of material terms of agreement to issue	The Securities are being issued under the Lead Manager Mandate, a summary of the material terms of which is set out in Section 1.3.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

6. RESOLUTION 8 – RATIFICATION OF AGREEMENT TO ISSUE PERFORMANCE RIGHTS – MR PAUL L. CRAIG

6.1 General

A summary of the Acquisition is set out in Section 1.1. In conjunction with the Acquisition, the Company has announced that it will engage Paul L. Craig in an advisory capacity, under the Consultancy Agreement for which he will be remunerated via the issue of 30,000,000 Performance Rights.

The Performance Rights will not be issued prior to the date of the meeting but are expected to be issued at settlement of the Acquisition, which is expected to occur on or before 31 January 2026.

The Performance Rights will be issued as set out below and otherwise on the terms and conditions set out in Schedule 2.

CLASS	QUANTUM	VESTING CONDITION	EXPIRY DATE
A	10,000,000	The settlement of the Acquisition.	Each Performance Right will expire on the date that is four (4) years from the date of issue.
B	10,000,000	Completion by the Company of an acquisition of an additional project or leases within Alaska.	Each Performance Right will expire on the date that is four (4) years from the date of issue.
C	10,000,000	A well being drilled by the Company, its associates or a farm-in partner, on any lease within the area of mutual interest, as defined in the Binding Terms Sheet for the Acquisition.	Each Performance Right will expire on the date that is four (4) years from the date of issue.

The Performance Rights will not be issued prior to the date of the Meeting but are expected to be issued at completion of the Acquisition. Completion is expected to occur in the weeks following the date of the Meeting.

6.2 Listing Rule 7.1

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

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

6.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 2.3 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the agreement to issue the Performance Rights, subject to the Performance Rights being issued within 3 months from the date of the Meeting.

6.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed and the Performance Rights are issued within 3 months from the date of the Meeting, the issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of the issue.

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

6.5 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	The Performance Rights will be issued to Mr Paul L. Craig.
Number and class of Securities issued	30,000,000 Performance Rights will be issued.
Terms of Securities	The Performance Rights will be issued as set out in Section 6.1 and otherwise on the terms and conditions set out in Schedule 2.
Date(s) on or by which the Securities were issued.	The Performance Rights will be issued on settlement of the Acquisition which the Company expects will occur on or before 31 January 2026.
Price or other consideration the Company received for the Securities	The Securities will be issued at a nil issue price, in connection with the Acquisition and Mr Craig's role as an adviser to the Company.
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 in connection with the Acquisition and under the Consultancy Agreement.
Summary of material terms of agreement to issue	The Securities will be issued pursuant to the Consultancy Agreement, entered into in connection with the Acquisition, the material terms of which were made public by the Company on 4 December 2025. The Company confirms

REQUIRED INFORMATION	DETAILS
	that the Consultancy Agreement is otherwise on standard terms and conditions.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

7. RESOLUTIONS 9 TO 11 – APPROVAL TO ISSUE INCENTIVE SECURITIES – DIRECTORS

7.1 General

These Resolutions seek Shareholder approval for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.11 for the issue of an aggregate of 35,000,000 Performance Rights to Mr Dougal Ferguson, Mr Iain Smith and Mr Brett Lawrence (or their nominee(s)) on the terms and conditions set out below.

Further details in respect of the Securities proposed to be issued are set out in the table below.

CLASS	QUANTUM	RECIPIENT	RESOLUTION	VESTING CONDITION	EXPIRY DATE
A	5,000,000	Dougal Ferguson	9	The settlement of the Acquisition.	Each Performance Right will expire on the date that is four (4) year from the date of issue.
D	7,500,000	Dougal Ferguson	9	Volume weighted average price of IPB shares exceeding \$0.015 for greater than 20 consecutive business days	Each Performance Right will expire on the date that is three (3) years from the date of issue.
E	7,500,000	Dougal Ferguson	9	Volume weighted average price of IPB shares exceeding \$0.025 for greater than 20 consecutive business days	Each Performance Right will expire on the date that is three (3) years from the date of issue.
D	3,750,000	Iain Smith	10	Volume weighted average price of IPB shares exceeding \$0.015 for greater than 20 consecutive business days	Each Performance Right will expire on the date that is three (3) years from the date of issue.
E	3,750,000	Iain Smith	10	Volume weighted average price of IPB shares exceeding \$0.025 for greater than 20 consecutive business days	Each Performance Right will expire on the date that is three (3) years from the date of issue.
D	3,750,000	Brett Lawrence	11	Volume weighted average price of IPB shares exceeding \$0.015	Each Performance Right will expire on the date that

CLASS	QUANTUM	RECIPIENT	RESOLUTION	VESTING CONDITION	EXPIRY DATE
				for greater than 20 consecutive business days	is three (3) years from the date of issue.
E	3,750,000	Brett Lawrence	11	Volume weighted average price of IPB shares exceeding \$0.025 for greater than 20 consecutive business days	Each Performance Right will expire on the date that is three (3) years from the date of issue.

7.2 Director Recommendation

Each Director has a material personal interest in the outcome of these Resolutions on the basis that all of the Directors (or their nominee(s)) are to be issued Securities should these Resolutions be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on these Resolutions.

7.3 Chapter 2E of the Corporations Act

A summary of Chapter 2E of the Corporations Act is set out in Section 4.3 above.

The issue constitutes giving a financial benefit and each of the proposed recipients is a related party of the Company by virtue of being a Director.

As Securities are proposed to be issued to all of the Directors, the Directors are unable to form a quorum to consider whether one of the exceptions set out in sections 210 to 216 of the Corporations Act applies to the issue. Accordingly, Shareholder approval for the issue is sought in accordance with Chapter 2E of the Corporations Act.

7.4 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 4.4 above.

The issue 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.

7.5 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to proceed with the issue 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). 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.

If these Resolutions are not passed, the Company will not be able to proceed with the issue. The Company may have to identify alternative ways to remunerate its Directors, such as cash incentives.

7.6 Technical Information required by Listing Rule 10.13 and section 219 of the Corporations Act

REQUIRED INFORMATION	DETAILS
Name of the persons to whom Securities will be issued	The proposed recipients of the Securities are set out in Section 7.1 above.
Categorisation under Listing Rule 10.11	Each of the proposed recipients falls 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 proposed recipients who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.

REQUIRED INFORMATION	DETAILS
Number of Securities and class to be issued	The maximum number of Securities to be issued (being the nature of the financial benefit proposed to be given) is 35,000,000 which will be allocated are set out in the table included at Section 7.1 above.
Terms of Securities	The Securities 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 Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities 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	The Securities will be issued at a nil issue price.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to provide a performance linked incentive component in the remuneration package for the proposed recipients to align the interests of the proposed recipients with those of Shareholders, to motivate and reward the performance of the proposed recipients in their roles as Directors and to provide a cost effective way from the Company to remunerate the proposed recipients, which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the proposed recipients.
Consideration of type of Security to be issued	<p>The Company has agreed to issue the Performance Rights for the following reasons:</p> <ul style="list-style-type: none"> (a) the issue of the Performance Rights has no immediate dilutionary impact on Shareholders; (b) the issue to the Directors will align the interests of the recipient with those of Shareholders; (c) the issue is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Directors; and (d) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Performance Rights on the terms proposed.
Consideration of quantum of Securities to be issued	<p>The number of Securities to be issued has been determined based upon a consideration of:</p> <ul style="list-style-type: none"> (a) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company; (b) the remuneration of the proposed recipients; and (c) incentives to attract and ensure the continuity of the proposed recipients who have appropriate knowledge and expertise, while maintaining the Company's cash reserves.

REQUIRED INFORMATION	DETAILS																																				
	<p>The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Securities upon the terms proposed.</p>																																				
Remuneration	<p>The total remuneration package for each of the proposed recipients for the previous financial year and the proposed total remuneration package for the current financial year are set out below:</p> <table><tr><th>RELATED PARTY</th><th>CURRENT FINANCIAL YEAR ENDING 30 JUNE 2026</th><th>PREVIOUS FINANCIAL YEAR ENDED 30 JUNE 2025</th></tr><tr><td>Dougal Ferguson</td><td>\$70,000</td><td>\$24,965¹</td></tr><tr><td>Iain Smith</td><td>\$37,000</td><td>Nil</td></tr><tr><td>Brett Lawrence</td><td>\$37,000</td><td>\$30,000²</td></tr></table> <p>Notes:</p> <p>1. Comprising short term benefits of \$24,965.</p> <p>2. Comprising short term benefits of \$26,905, post-employment benefits of \$3,095.</p>	RELATED PARTY	CURRENT FINANCIAL YEAR ENDING 30 JUNE 2026	PREVIOUS FINANCIAL YEAR ENDED 30 JUNE 2025	Dougal Ferguson	\$70,000	\$24,965 ¹	Iain Smith	\$37,000	Nil	Brett Lawrence	\$37,000	\$30,000 ²																								
RELATED PARTY	CURRENT FINANCIAL YEAR ENDING 30 JUNE 2026	PREVIOUS FINANCIAL YEAR ENDED 30 JUNE 2025																																			
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Iain Smith	\$37,000	Nil																																			
Brett Lawrence	\$37,000	\$30,000 ²																																			
Valuation	<p>The value of the Securities and the pricing methodology is set out in Schedule 3.</p>																																				
Summary of material terms of agreement to issue	<p>The Securities are not being issued under an agreement.</p>																																				
Interest in Securities	<p>The relevant interests of the proposed recipients in Securities as at the date of this Notice and following completion of the issue are set out below:</p> <p>As at the date of this Notice</p> <table><tr><th>RELATED PARTY</th><th>SHARES¹</th><th>OPTIONS</th><th>UNDILUTED</th><th>FULLY DILUTED</th></tr><tr><td>Dougal Ferguson</td><td>34,780,621</td><td>Nil</td><td>4.08%</td><td>3.99%</td></tr><tr><td>Iain Smith</td><td>Nil</td><td>Nil</td><td>Nil%</td><td>Nil%</td></tr><tr><td>Brett Lawrence</td><td>Nil</td><td>Nil</td><td>Nil%</td><td>Nil%</td></tr></table> <p>Post issue</p> <table><tr><th>RELATED PARTY</th><th>SHARES¹</th><th>OPTIONS</th><th>PERFORMANCE RIGHTS</th></tr><tr><td>Dougal Ferguson</td><td>34,780,621</td><td>Nil</td><td>20,000,000</td></tr><tr><td>Iain Smith</td><td>Nil</td><td>Nil</td><td>7,500,000</td></tr><tr><td>Brett Lawrence</td><td>Nil</td><td>Nil</td><td>7,500,000</td></tr></table> <p>Notes:</p> <p>1. Fully paid ordinary shares in the capital of the Company (ASX: IPB).</p>	RELATED PARTY	SHARES ¹	OPTIONS	UNDILUTED	FULLY DILUTED	Dougal Ferguson	34,780,621	Nil	4.08%	3.99%	Iain Smith	Nil	Nil	Nil%	Nil%	Brett Lawrence	Nil	Nil	Nil%	Nil%	RELATED PARTY	SHARES ¹	OPTIONS	PERFORMANCE RIGHTS	Dougal Ferguson	34,780,621	Nil	20,000,000	Iain Smith	Nil	Nil	7,500,000	Brett Lawrence	Nil	Nil	7,500,000
RELATED PARTY	SHARES ¹	OPTIONS	UNDILUTED	FULLY DILUTED																																	
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Dilution	<p>If the Securities issued under these Resolutions are exercised, a total of 35,000,000 Shares would be issued. This will increase the number of Shares on issue from 888,003,825 (being the total number of Shares on issue as at the date of this Notice) to 898,003,825 (assuming that no Shares are issued and no other convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 4.10%, comprising 2.34% by Dougal Ferguson, 0.88% by Iain Smith and 0.88% by Brett Lawrence.</p>																																				

REQUIRED INFORMATION	DETAILS												
Trading history	<p>The trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:</p> <table><tr><th></th><th>PRICE</th><th>DATE</th></tr><tr><td>Highest</td><td>\$0.012</td><td>27 November 2025</td></tr><tr><td>Lowest</td><td>\$0.004</td><td>14 July 2025</td></tr><tr><td>Last</td><td>\$0.008</td><td>22 December 2025</td></tr></table>		PRICE	DATE	Highest	\$0.012	27 November 2025	Lowest	\$0.004	14 July 2025	Last	\$0.008	22 December 2025
	PRICE	DATE											
Highest	\$0.012	27 November 2025											
Lowest	\$0.004	14 July 2025											
Last	\$0.008	22 December 2025											
Other information	<p>The Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass these Resolutions.</p>												
Voting exclusion statements	<p>Voting exclusion statements apply to these Resolutions.</p>												
Voting prohibition statements	<p>Voting prohibition statements apply to these Resolutions.</p>												

8. RESOLUTION 12 – CHANGE OF COMPANY NAME

Section 157(1)(a) of the Corporations Act provides that a company may change its name if the company passes a special resolution adopting a new name.

This Resolution seeks the approval of Shareholders for the Company to change its name to "Forte Energy Limited".

The proposed name has been reserved by the Company with ASIC and if this Resolution is passed, the Company will lodge a copy of the special resolution with ASIC following the Meeting in order to effect the change. If this Resolution is passed the change of name will take effect when ASIC alters the details of the Company's registration.

GLOSSARY

\$ means Australian dollars.

Acquisition has the meaning given in Section 1.1.

ASIC means the Australian Securities & Investments Commission.

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

Binding Terms Sheet has the meaning given in Section 1.1.

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.

Chieftain means Chieftain Securities (WA) Pty Ltd (ACN 646 527 915).

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporations Regulations 2001* (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means IPB Petroleum Limited (ACN 137 387 350).

Constitution means the Company's constitution.

Consultancy Agreement has the meaning given in Section 1.1.

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

Director Participation has the meaning given in Section 1.2.

Directors means the current directors of the Company.

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

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

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Lead Manager Mandate has the meaning given in Section 1.3.

Listing Rules means the Listing Rules of ASX.

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

Meeting means the meeting convened by the Notice.

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

Option means an option to acquire a Share.

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

Peritas means Peritas LLC, an entity registered and licenced to do business in Alaska, USA.

Placement has the meaning given in Section 1.2.

Placement Participants have the meaning given in Section 1.2.

Proxy Form means the proxy form accompanying the Notice.

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

Section means a section of the Explanatory Statement.

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

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

Shareholder means a registered holder of a Share.

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

SCHEDULE 1 – TERMS AND CONDITIONS OF OPTIONS

1.	Entitlement	Each Option entitles the holder to subscribe for one Share upon exercise of the Option.
2.	Exercise Price	Subject to paragraph 9, the amount payable upon exercise of each Option will be \$0.015 (Exercise Price).
3.	Expiry Date	Each Option will expire at 5:00 pm (AWST) on the date that is three years from the date of issue (Expiry Date). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date
4.	Exercise Period	The Options are exercisable at any time on or prior to the Expiry Date (Exercise Period).
5.	Exercise Notice	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (Exercise Notice) and payment of the Exercise Price for each 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 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 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 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 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 Options and holders will not be entitled to participate in new issues of capital

		offered to Shareholders during the currency of the Options without exercising the Options.
11.	Change in exercise price/Adjustment for rights issue	An 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 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 PERFORMANCE RIGHTS

1.	Entitlement	Each Performance Right entitles the holder to subscribe for one Share upon conversion of the Performance Right.																		
2.	Consideration	The Performance Rights will be issued for nil consideration and no consideration will be payable upon the conversion of the Performance Rights into Shares.																		
3.	Vesting Conditions	<div>The Performance Rights shall vest as follows</div> <table><tr><th>CLASS</th><th>QUANTUM</th><th>VESTING CONDITION</th></tr><tr><td>A</td><td>15,000,000</td><td>The settlement of the Acquisition.</td></tr><tr><td>B</td><td>10,000,000</td><td>Completion by the Company of an acquisition of an additional project or leases within Alaska.</td></tr><tr><td>C</td><td>10,000,000</td><td>A well being drilled by the Company, its associates or a farm-in partner, on any lease within the area of mutual interest, as defined in the Binding Terms Sheet for the Acquisition.</td></tr><tr><td>D</td><td>15,000,000</td><td>Volume weighted average price of TMK shares exceeding \$0.015 for greater than 20 consecutive business days</td></tr><tr><td>E</td><td>15,000,000</td><td>Volume weighted average price of TMK shares exceeding \$0.025 for greater than 20 consecutive business days</td></tr></table> <div>each, a Vesting Condition.</div>	CLASS	QUANTUM	VESTING CONDITION	A	15,000,000	The settlement of the Acquisition.	B	10,000,000	Completion by the Company of an acquisition of an additional project or leases within Alaska.	C	10,000,000	A well being drilled by the Company, its associates or a farm-in partner, on any lease within the area of mutual interest, as defined in the Binding Terms Sheet for the Acquisition.	D	15,000,000	Volume weighted average price of TMK shares exceeding \$0.015 for greater than 20 consecutive business days	E	15,000,000	Volume weighted average price of TMK shares exceeding \$0.025 for greater than 20 consecutive business days
CLASS	QUANTUM	VESTING CONDITION																		
A	15,000,000	The settlement of the Acquisition.																		
B	10,000,000	Completion by the Company of an acquisition of an additional project or leases within Alaska.																		
C	10,000,000	A well being drilled by the Company, its associates or a farm-in partner, on any lease within the area of mutual interest, as defined in the Binding Terms Sheet for the Acquisition.																		
D	15,000,000	Volume weighted average price of TMK shares exceeding \$0.015 for greater than 20 consecutive business days																		
E	15,000,000	Volume weighted average price of TMK shares exceeding \$0.025 for greater than 20 consecutive business days																		
4.	Expiry Date	<div>The Performance Rights, whether vested or unvested, will otherwise expire at 5:00 pm (AWST) as follows:</div> <table><tr><th>CLASS</th><th>EXPIRY DATE</th></tr><tr><td>A</td><td>Each Performance Right will expire on the date that is four (4) years from the date of issue.</td></tr><tr><td>B</td><td>Each Performance Right will expire on the date that is four (4) years from the date of issue.</td></tr><tr><td>C</td><td>Each Performance Right will expire on the date that is four (4) years from the date of issue.</td></tr><tr><td>D</td><td>Each Performance Right will expire on the date that is three (3) years from the date of issue.</td></tr><tr><td>E</td><td>Each Performance Right will expire on the date that is three (3) years from the date of issue.</td></tr></table> <div>(Expiry Date).</div> <div>If the relevant Vesting Condition attached to the Performance Right has not been achieved by the Expiry Date, all unconverted Performance Rights of the relevant tranche will automatically lapse at that time.</div>	CLASS	EXPIRY DATE	A	Each Performance Right will expire on the date that is four (4) years from the date of issue.	B	Each Performance Right will expire on the date that is four (4) years from the date of issue.	C	Each Performance Right will expire on the date that is four (4) years from the date of issue.	D	Each Performance Right will expire on the date that is three (3) years from the date of issue.	E	Each Performance Right will expire on the date that is three (3) years from the date of issue.						
CLASS	EXPIRY DATE																			
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C	Each Performance Right will expire on the date that is four (4) years from the date of issue.																			
D	Each Performance Right will expire on the date that is three (3) years from the date of issue.																			
E	Each Performance Right will expire on the date that is three (3) years from the date of issue.																			
5.	Notice of vesting	The Company shall notify the holder in writing when the relevant Vesting Condition has been satisfied.																		
6.	Quotation of Performance Rights	The Performance Rights will not be quoted on ASX.																		
7.	Conversion	upon vesting, each Performance Right will, at the election of the holder, convert into one Share.																		

8.	Timing of issue of Shares on conversion	<p>Within five Business Days of conversion of the Performance Rights, 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 Performance Rights converted; (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 Performance Rights. <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>
9.	Shares issued on exercise	Shares issued on exercise of the Performance Rights rank equally with the then issued shares of the Company.
10.	Change of Control	<p>Upon:</p> <ul style="list-style-type: none"> (a) a bona fide takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and: <ul style="list-style-type: none"> (i) having received acceptances for not less than 50.1% of the Company's Shares on issue; and (ii) having been declared unconditional by the bidder; or (b) a court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies, <p>then, to the extent Performance Rights have not converted into Shares due to satisfaction of the relevant Vesting Conditions, Performance Rights will accelerate vesting conditions and will automatically convert into Shares on a one-for-one basis.</p>
11.	Participation in new issues	There are no participation rights or entitlements inherent in the Performance Rights and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights without converting the Performance Rights.
12.	Adjustment for bonus issues of Shares	If the Company makes a bonus issue of Shares or other securities to the Company's existing shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment no changes will be made to the Performance Rights.
13.	Reorganisation	If at any time the issued capital of the Company is reorganised (including consolidation, subdivision, reduction or return), all rights of a holder will be changed in a manner consistent with the applicable ASX Listing Rules and the Corporations Act at the time of reorganisation.

14.	Dividend and voting rights	The Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.
15.	Transferability	The Performance Rights are not transferable.
16.	No rights to return of capital	A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
17.	Rights on winding up	A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.
18.	ASX Listing Rule compliance	The Board reserves the right to amend any term of the Performance Rights to ensure compliance with the ASX Listing Rules.
19.	No other rights	A Performance Right gives the holder no rights other than those expressly provided by these terms and conditions and those provided at law where such rights at law cannot be excluded by these terms.

SCHEDULE 3 – VALUATION OF DIRECTOR INCENTIVE PERFORMANCE RIGHTS

The Performance Rights to be issued pursuant to Resolutions 9 to 11 have been valued by internal management.

Using a pricing model that incorporates a Monte Carlo simulation and based on the assumptions set out below, the Performance Rights were ascribed the following value range:

ASSUMPTIONS:			
Valuation date	15 December 2025		
Market price of Shares	0.8 cents		
Exercise price	Nil		
Commencement of performance/vesting period	The vesting period will commence from the date of issue, which is expected to be within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities 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).		
Performance measurement/vesting date	<p>Class A – the settlement of the Acquisition.</p> <p>Class D – vesting will occur when the volume weighted average price of TMK shares exceeds \$0.015 for greater than 20 consecutive business days</p> <p>Class E - vesting will occur when the volume weighted average price of TMK shares exceeds \$0.025 for greater than 20 consecutive business days</p>		
Expiry date (length of time from issue)	<p>Class A - 4 years from the date of issue.</p> <p>Class D - 3 years from the date of issue.</p> <p>Class E - 3 years from the date of issue.</p>		
Risk free interest rate	3.45%		
Volatility	5%	90%	90%
Class	Class A	Class D	Class E
Indicative value per Performance Right	0.70 cents	0.59 cents	0.44 cents
Total Value of Performance Rights	\$35,000	\$88,500	\$66,000
- Mr Dougal Ferguson (Resolution 9)	\$35,000	\$44,250	\$33,000
- Mr Iain Smith (Resolution 10)	\$Nil	\$22,125	\$22,125
- Mr Brett Lawrence (Resolution 11)	\$Nil	\$16,500	\$16,500

Note: The valuation ranges noted above are not necessarily the market prices that the Options could be traded at and they are not automatically the market prices for taxation purposes.



IPB Petroleum

ABN 52 137 387 350

Need assistance?



Phone:

1300 850 505 (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 **10:00am (AWST) on Tuesday, 03 February 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: 138532

SRN/HIN:

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.

☐ **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.

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 IPB Petroleum 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 IPB Petroleum Limited to be held at 3 Richardson Street, West Perth, WA, 6005 on Thursday, 05 February 2026 at 10:00am (AWST) and at any adjournment or postponement of that meeting.

Chair authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chair of the Meeting as my/our proxy (or the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 4-6 and 9-11 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 4-6 and 9-11 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chair.

Important Note: If the Chair of the Meeting is (or becomes) your proxy you can direct the Chair to vote for or against or abstain from voting on Resolutions 4-6 and 9-11 by marking the appropriate box in step 2.

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			For	Against	Abstain
1	Ratification of Placement Shares – Listing Rule 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9	Approval to issue Incentive Securities – Mr Dougal Ferguson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Ratification of Placement Shares – Listing Rule 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10	Approval to issue Incentive Securities – Mr Iain Smith	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Approval to issue Attaching Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	11	Approval to issue Incentive Securities – Mr Brett Lawrence	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Approval to issue Placement Securities – Mr Dougal Ferguson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12	Change of Company Name	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Approval to issue Placement Securities – Mr Iain Smith	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
6	Approval to issue Placement Securities – Mr Brett Lawrence	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
7	Approval to issue Options to Lead Manager	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>					
8	Ratification of Agreement to issue Performance Rights – Mr Paul L. Craig	<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

