

TRIANGLE ENERGY (GLOBAL) LIMITED

ACN 110 411 428

SHORT FORM PROSPECTUS

For an offer to transfer 19,700,100 Tetragon Shares to Company Shareholders of Triangle Energy (Global) Limited pursuant to a Capital Reduction by way of In Specie Distribution contained in the Capital Reduction Resolution in the Notice of Meeting dated 20 March 2026 and to facilitate secondary trading of those shares.

IMPORTANT NOTICE

This Prospectus is important and requires your immediate attention. You should read this Prospectus in its entirety and consult your professional adviser in respect of the contents of this Prospectus.

This Prospectus is a short form prospectus prepared in accordance with Section 712 of the Corporations Act. This Prospectus does not of itself contain all the information that is generally required to be set out in a document of this type, but refers to parts of other documents lodged with ASIC, the contents of which are therefore taken to be included in this Prospectus.

The Company Directors consider an investment in the Tetragon Shares that will be distributed and transferred under this Prospectus and the Capital Reduction Resolution, to be speculative.

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1. IMPORTANT NOTES

1.1 General

This Prospectus is dated 23 March 2026 and a copy of this Prospectus was lodged with the ASIC on that date. The ASIC and ASX take no responsibility for the content of this Prospectus, or the merits of the investment to which this Prospectus relates.

No Tetragon Shares may be issued or transferred on the basis of this Prospectus later than 13 months after the date of this Prospectus.

No person is authorised to give information or to make any representation in connection with this Prospectus which is not contained in this Prospectus. Any information or representation not contained in this Prospectus may not be relied on as having been authorised by the Company in connection with this Prospectus.

This Prospectus, including the Notice of Meeting which is incorporated by reference into this Prospectus, is important and should be read in its entirety. If you do not fully understand this Prospectus or are in any doubt as to how to deal with it, you should consult your professional adviser immediately. The Tetragon Shares the subject of this Prospectus should be considered speculative.

This Prospectus does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer. In making representations in this Prospectus, regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.

The Offer to New Zealand Company Shareholders is a regulated offer made under Australian and New Zealand law. In Australia, this is Chapter 8 of the Corporations Act and the Corporations Regulations 2001. In New Zealand, this is Part 5 of the Securities Act 1978 and the Securities (Mutual Recognition of Securities Offerings – Australia) Regulations 2008.

The Offer and the content of this Prospectus are principally governed by Australian rather than New Zealand law. In the main, the Corporations Act sets out how the Offer must be made. There are differences in how securities are regulated under Australian law.

The rights, remedies, and compensation arrangements available to New Zealand investors in Australian securities may differ from the rights, remedies, and compensation arrangements for New Zealand securities.

Both the Australian and New Zealand securities regulators have enforcement responsibilities in relation to the Offer. If you need to make a complaint about the Offer, please contact the Financial Markets Authority, Wellington, New Zealand. The Australian and New Zealand regulators will work together to settle your complaint.

The taxation treatment of Australian securities is not the same as for New Zealand securities.

If you are uncertain about the terms and conditions of the Offer, you should seek the advice of an appropriately qualified financial adviser.

Tetragon is a private company as at the date of this Prospectus but has applied to ASIC to convert into a public company prior to the date of transfer of any Tetragon Shares. However, at the time of transfer the Tetragon Shares will not be listed on the ASX or any other securities exchange.

Defined terms and abbreviations used in this Prospectus are defined in Section 7.

1.2 Short Form Prospectus

This Prospectus is a short form prospectus issued in accordance with Section 712 of the Corporations Act. This means this Prospectus alone does not contain all the information that is generally required to satisfy the disclosure requirements of the Corporations Act. Rather, it incorporates all other necessary information by reference to information contained in the Notice of Meeting lodged with ASIC on 23 March 2026. This Prospectus is issued pursuant to section 710 of the Corporations Act.

In referring to the Notice of Meeting, the Company:

- (a) identifies the Notice of Meeting as being relevant to the offer of Tetragon Shares under this Prospectus and contains information that will provide investors and their professional advisers to assist them in making an informed assessment of:
 - (i) the rights and liabilities attaching to the Tetragon Shares; and
 - (ii) the assets and liabilities, financial position and performance, profits and losses and prospects of Tetragon;
- (b) refers investors and their professional advisers to this Prospectus which summarises the information in the Notice of Meeting deemed to be incorporated in this Prospectus;
- (c) informs investors and their professional advisers that they are able to obtain, free of charge, a copy of the Notice of Meeting by contacting the Company at its registered office during normal business hours during the Offer Period; and
- (d) advises that the information in the Notice of Meeting will be primarily of interest to investors and their professional advisers or analysts.

1.3 Forward looking statements

This Prospectus may contain forward-looking statements which are identified by words such as 'may', 'should', 'will', 'expect', 'anticipate', 'believes', 'estimate', 'intend', 'scheduled' or 'continue' or other similar words. Such statements and information are subject to risks and uncertainties and a number of assumptions, which may cause the actual results or events to differ materially from the expectations described in the forward looking statements or information.

Whilst the Company considers the expectations reflected in any forward looking statements or information in this Prospectus are reasonable, no assurance can be given that such expectations will prove to be correct. The risk factors outlined Schedule 6 of the Notice of Meeting, as well as other matters not yet known to the Company or not currently considered material to Tetragon, may cause actual events to be materially different from those expressed, implied or projected in any forward looking statements or information. Any forward looking statement or information contained in this Prospectus is qualified by this cautionary statement.

1.4 Website – Electronic Prospectus

A copy of this Prospectus can be downloaded from the website of the Company at www.triangleenergy.com.au. If you are accessing the electronic version of this Prospectus for the purpose of making an investment in Tetragon, you must be an Australian resident and must only access this Prospectus from within Australia.

1.5 Qualified Reserves and Resource Evaluator's statement

The estimates of contingent and prospective resources included in this document are taken from an independently certified report from the previous operator (Jadestone Energy) reviewed by Dr Douglas Gillies, who is a full-time employee of Triangle Energy (Global) Ltd holding the position of Subsurface Manager. He holds a Bachelor of Science and a PhD (Edinburgh) in geology, is a member of the Society of Petroleum Engineers (SPE), the American Association of Petroleum Geoscientists (AAPG) and the Petroleum Exploration Society of Australia (PESA). He is a qualified resources estimator in accordance with ASX Listing Rule 5.41 and has consented to the inclusion of this information in the form and context in which it appears.

The estimates prepared for the previous operator were in accordance with the definitions and guidelines set forth in the Petroleum Resources Management System (**PRMS**) by the Society of Petroleum Engineers.

The PRMS defines contingent resources as those quantities of petroleum which are estimated, on a given date, to be potentially recoverable from known accumulations (i.e. already discovered), but which are not currently considered to be commercially recoverable.

The PRMS defines prospective resources as those quantities of petroleum which are estimated, as of a given date, to be potentially recoverable from undiscovered accumulations. These estimates have both an associated risk of discovery and a risk to development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons.

The volumes reported are "Unrisked" in the sense that the Geological Chance of Success (GCoS) factor has not been applied.

2. THE OFFER

2.1 Terms and Conditions of the Offer

The terms and conditions of the Offer are set out in the Notice of Meeting accompanying this Prospectus.

The Capital Reduction Resolution of the Notice of Meeting is as follows:

"That, the following equal reduction of the capital of the Company is approved for the purposes of Section 256B and 256C of the Corporations Act and for all other purposes, on the Record Date, set on or after the date this Resolution is passed by the Directors, to determine the entitlements of Shareholders to participate in the reduction of capital:

That:

- (a) the capital of the Company be reduced, without cancelling any Shares, by an amount equal to the market value (as assessed by the Directors) of 100% of the Tetragon Shares with effect as at 5:00pm (WST) on the Record Date; and*
- (b) the reduction be satisfied by the Company distributing and transferring the 19,700,100 Tetragon Shares to the Shareholders of the Company registered on the Record Date on a pro rata basis, to be effected in accordance with the Constitution, the ASX Listing Rules and as otherwise determined by the Directors, with the consequence that each Shareholder on the Record Date shall be deemed to have consented to becoming a Tetragon Shareholder and being bound by its constitution,*

on the terms and conditions set out in the Explanatory Statement accompanying this Notice."

Pursuant to the Capital Reduction Resolution, the Company is inviting Company Shareholders to vote on a reduction of capital by way of an In Specie Distribution of 19,700,100 Tetragon Shares to Company Shareholders on a pro rata basis (**Spin-out**). Based on the number of Shares on issue as at the date of this Prospectus, this represents a ratio of approximately 1 Tetragon Share for every 113 Company Shares held by Company Shareholders on the Record Date (rounded down to the nearest whole Tetragon Share and subject to any exercise of existing Company Options prior to the Record Date).

The In Specie Distribution will only proceed if the Capital Reduction Resolution is passed by Company Shareholders.

Based on ASIC Regulatory Guide 188, the invitation to vote on the Capital Reduction Resolution of the Notice of Meeting constitutes an offer to transfer the Tetragon Shares for the purposes of Section 707(3) of the Corporations Act. Accordingly, the Company has prepared this Prospectus.

Distribution of Tetragon Shares to any Company Shareholder with a registered address outside Australia and New Zealand (**Overseas Shareholder**) under the Capital Reduction Resolution will be subject to the legal and regulatory requirements in the relevant jurisdictions of those Company Shareholders. At the date of this Prospectus, the Company has approximately 72 Overseas Shareholders as at the date of this Prospectus and it will seek to resolve the jurisdictional implications with those Company Shareholders directly.

If the Company is unable to resolve the legal implications of the Spin-out with the current Overseas Shareholder, or if the Company acquires new Overseas Shareholders prior to the Record Date, the Tetragon Shares to which the relevant Overseas Shareholders would otherwise be entitled will be sold by the Company on behalf of those Company Shareholders as soon as practicable after the Record Date. The Company will then account to the relevant Company Shareholders for the net proceeds of the sale after deducting the costs and expenses of the sale.

2.2 Effect of the Offer on the Company

The effect of the Offer on the Company will be:

- (a) the Company ceasing to own approximately 19,700,100 Tetragon Shares;
- (b) the Group's total assets will be reduced by an estimated \$2,100,000 and net assets will be reduced by approximately \$2,100,000. The Company Directors will notify Company Shareholders of the actual reduction in due course; and
- (c) Company Shareholders that are registered on the Record Date will receive 1 Tetragon Share for approximately every 113 Company Shares held, subject to how many Company Options are exercised prior to the Record Date.

2.3 Effect of the Offer on Tetragon

The effect of the Offer on Tetragon will be that the entire issued capital of Tetragon (19,700,100 Tetragon Shares) will no longer be held by a sole shareholder and instead will be held by Company Shareholders that are registered on the Record Date of the Spin-out.

2.4 Action required by Company Shareholders

No action is required by Company Shareholders under this Prospectus.

Should Company Shareholder approval be obtained for the In Specie Distribution, the Tetragon Shares will be transferred to Company Shareholders in accordance with the terms set out in the Notice of Meeting.

A prospectus is normally required to include an application form for shares. ASIC has granted relief from the requirement in *ASIC Corporations (Capital Reductions and Reconstructions – Technical Disclosure Relief) Instrument 2017/242* so that the application form is not required to be included in this Prospectus. If the Capital Reduction Resolution is passed, the Company will sign the share transfer forms for the transfer of the Tetragon Shares to Company Shareholders on behalf of Company Shareholders. Company Shareholders will receive a holding statement for the Tetragon Shares to which they are entitled.

If you have any queries regarding this Prospectus, please contact the Company Secretary on +61 89463 2463.

3. INFORMATION DEEMED TO BE INCORPORATED IN THIS PROSPECTUS

3.1 Short Form Prospectus

This Prospectus is a short form prospectus issued in accordance with Section 712 of the Corporations Act. This means that this Prospectus does not of itself contain all the information that is generally required to be set out in a document of this type, however it incorporates by reference information contained in a document that has been lodged with ASIC.

The Notice of Meeting contains all the information that Company Shareholders require in relation to the Spin-out and the Notice of Meeting in its entirety is deemed to be incorporated in this Prospectus.

The material provisions of the Notice of Meeting are summarised below in Section 3.2 of this Prospectus and will primarily be of interest to Company Shareholders and their professional advisers.

A copy of the Notice of Meeting has been sent to Company Shareholders with this Prospectus. However, Company Shareholders and their professional advisers may also obtain, free of charge, a copy of the Notice of Meeting by contacting the Company at its registered office during normal business hours.

3.2 Summary of material provisions of Notice of Meeting

The material provisions of the Notice of Meeting are summarised below. The Sections and Schedules referred to below are a reference to Sections and Schedules (respectively) in the Notice of Meeting:

(a) **Sections 1.1– Background on the Spin-out**

This Section provides background to the Company, its existing projects and the proposed Spin-out of the Philippines Projects into Tetragon. It explains that the Spin-out is proposed to be effected by way of an equal reduction of capital satisfied by an in specie distribution of the existing Tetragon Shares to Eligible Triangle Shareholders on a pro rata basis.

(b) **Section 1.2 – Philippines Projects**

This Section summarises the assets that will form part of Tetragon following the Spin-out, being the Philippines Projects comprising SC-80, SC-81 and SC-82. It includes an overview of those projects, their location, tenure, ownership interests, operatorship and exploration history

(c) **Section 1.3 – Conditions of the Spin-out**

This Section outlines the conditions that must be satisfied for the Spin-out to proceed.

(d) **Sections 1.4 and 1.5 – Rationale for the Spin-out and Corporate Structure**

These Sections outline the reasons for the Spin-out and the structure of the Company before and after the Spin-out.

(e) **Section 1.6 – Tetragon IPO and Information on Tetragon**

This Section outlines the Company's intention that Tetragon undertake an IPO and seek ASX listing following the Spin-out.

(f) **Section 1.7 – Background of the Philippines Projects and Proposed Project Development Plan**

This Section summarises the proposed business model and intended work programmes for SC-80, SC-81 and SC-82, including the proposed staged exploration activities and indicative use of funds following the Tetragon IPO.

- (g) **Section 1.8 – Advantages and Disadvantages of the Spin-out**
- This Section outlines the principal advantages and disadvantages to Company Shareholders of the Spin-out.
- (h) **Section 1.9 – Failure to achieve completion of the Spin-out**
- This Section outlines what will occur should the Spin-out not be approved or is not completed.
- (i) **Section 1.10 – Recommendation of the Board**
- This Section states that the Directors unanimously recommend that shareholders vote in favour of Resolution 1 and summarises the reasons for that recommendation.
- (j) **Section 2.1 – Capital Reduction (General)**
- This Section explains the mechanics of the proposed equal reduction of capital and in specie distribution of 19,700,100 Tetragon Shares to Eligible Triangle Shareholders.
- (k) **Section 2.2 and Schedules 1 and 2 - Pro forma financial position of Triangle and Tetragon upon completion of the Spin-out and Tetragon IPO**
- This Section outlines the information that is contained in Schedule 1 and Schedule 2 for the accounts of the Company and Tetragon.
- Schedule 1 Set out in Schedule 1 is the statement of financial position of the Company as at 31 December 2025 together with the unaudited pro forma statement of financial position of the Company following completion of the Spin-out.
- A pro forma statement of financial position for Tetragon, reflecting the proposed balance sheet of Tetragon following completion of the Spin-out is set out in Schedule 2.
- (l) **Section 2.3 – Tetragon structure and Board**
- This Section provides a summary of material information and profiles on the proposed Directors of Tetragon, who are all existing Directors of the Company.
- (m) **Section 2.5 – Risk factors and Schedule 3**
- This Section outlines that there are risks associated with holding Tetragon Shares and Schedule 3 outlines those risk factors in detail. The risk factors are largely the same as the risks faced with holding Shares in the Company, as the Company has the same interest in the Philippines Projects presently.
- (n) **Section 2.6 – Effect of Proposed Capital Reduction on the Company**
- This Section outlines what Company Shareholders will receive and what they need to do to receive their Tetragon Shares.
- (o) **Section 2.7 – Directors' Interest and Recommendations**
- This Section sets out the Company Directors' interests in the resolutions of the Notice of Meeting and includes a recommendation from the Company Directors that Company Shareholders vote in favour of the Spin-out.
- (p) **Section 2.8 – Effect of Proposed Capital Reduction on Shareholders in Triangle**
- This Section outlines what will occur if Shareholders approve the Spin-out, including what will happen to Shares held by Ineligible Triangle Shareholders.

- (q) **Section 2.9 – Additional important information for Triangle Shareholders**
- This Section includes information about the Company's existing capital structure, and the impact on the capital structure resulting from the Spin-out.
- (r) **Section 2.10 – Information concerning Tetragon Shares**
- This Section contains a summary of the key terms and information relating to the Tetragon Shares.
- (s) **Section 2.13 – Effect of Shareholder approval**
- This Section explains what will occur if Resolution 1 is approved, including the effect of the capital reduction, the transfer and distribution of the Tetragon Shares and the treatment of fractional entitlements, Options on issue and Ineligible Triangle Shareholders.
- (t) **Section 2.15 – Taxation**
- This Section outlines a general summary of the potential Australian tax consequences relating to the Spin-out to Company Shareholders.
- The summary is general in nature and Company Shareholders should obtain and rely on their own taxation advice in relation to the In Specie Distribution. To the maximum extent permitted by law, the Company, its officers and each of their respective advisors accept no liability and responsibility with respect to the taxation consequences for Company Shareholders.
- (u) **Schedule 4 – Summary of the Spin-out Agreement**
- This Schedule provides a summary of the Spin-out Agreement pursuant to which the Spin-out will be undertaken including the steps to be taken prior to the Spin-out, the implementation of the Spin-out and the obligations and rights after the Spin-out.

4. ADDITIONAL INFORMATION

4.1 Interests of Tetragon Directors

Other than as set out below or elsewhere in this Prospectus or the Notice of Meeting:

- (a) no Tetragon Director holds, or during the last two years before lodgement of this Prospectus with the ASIC, held, an interest in:
 - (i) the formation or promotion of Tetragon;
 - (ii) property acquired or proposed to be acquired by Tetragon in connection with its formation or promotion or the Offer; or
 - (iii) the Offer; and
- (b) no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any Tetragon Director or proposed Tetragon Director, either to induce him to become, or to qualify, as a Tetragon Director or otherwise for services rendered by them in connection with the formation or promotion of Tetragon or the Offer.

4.2 Interests of Advisors

Other than as set out below or elsewhere in this Prospectus or the Notice of Meeting, no promoter of Tetragon or person named in this Prospectus as performing a function in a professional advisory or other capacity in connection with the preparation or distribution of this Prospectus has, or had within two years before lodgement of this Prospectus with the ASIC, any interest in:

- (a) the formation or promotion of Tetragon;
- (b) any property acquired or proposed to be acquired by Tetragon in connection with its formation or promotion or the Offer; or
- (c) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of these persons for services rendered in connection with the formation or promotion of Tetragon or the Offer.

Steinepreis Paganin (**SP**) has acted as the Australian solicitors to the Company in relation to the Offer providing general advice to the Company and assisting in the preparation of this Prospectus and the Notice of Meeting. The Company estimates it will pay SP approximately \$5,000 (excluding GST and disbursements) for the drafting of this Prospectus. Subsequently, fees will be charged in accordance with normal charge out rates. During the 24 months preceding lodgement of this Prospectus with the ASIC, SP has received approximately \$40,000 (excluding GST and disbursements) for legal services provided to the Company.

4.3 Substantial Tetragon Shareholders

As at the date of this Prospectus, the Company holds all 19,700,100 Tetragon Shares on issue.

On completion of the In Specie Distribution the substantial Tetragon Shareholders (being the Tetragon Shareholders with a voting power in 5% or more of the Tetragon Shares on issue) will be as set out below:

Name of Tetragon Shareholder	Number of Tetragon Shares in which the Tetragon Shareholder has a relevant interest	% interest
Citicorp Nominees Pty Limited	1,635,260 ¹	8.30

Notes:

1. Assuming a 1 for 113 ratio for the In Specie Distribution for illustrative purposes only. It is not clear at the date of this Notice what the exact ratio for the In Specie Distribution will be.

4.4 Litigation

To the knowledge of the Company Directors, as at the date of this Prospectus, Tetragon is not involved in any legal proceedings, and the Company Directors are not aware of any legal proceedings pending or threatened against Tetragon.

4.5 Dividend policy

The Company anticipates that significant expenditure will be incurred in the evaluation and development of the Tetragon assets. These activities, together with the possible acquisition of interests in other projects, are expected to dominate at least, the first two-year period following the date of this Prospectus. Accordingly, the Company does not expect Tetragon to declare any dividends during that period.

Any future determination as to the payment of dividends by Tetragon will be at the discretion of the Directors of Tetragon and will depend on the availability of distributable earnings and operating results and financial condition of Tetragon, future capital requirements and general business and other factors considered relevant by those Directors. No assurance in relation to the payment of dividends or franking credits attaching to dividends can be given by the Company or Tetragon.

4.6 Forecast financial information

Given the nature of the Tetragon business, there are significant uncertainties associated with forecasting future revenues and expenses of Tetragon. In light of uncertainty as to continued reliability of income and the general nature of the industry in which Tetragon will operate, as well as uncertain macro market and economic conditions in Tetragon's markets, Tetragon's performance in any future period cannot be reliably estimated. On this basis and after considering Regulatory Guide 170, the Company Directors believe that reliable financial forecasts for Tetragon cannot be prepared and accordingly have not included financial forecasts in this Prospectus.

4.7 Exposure period

The Corporations Act prohibits the Company from transferring the Tetragon Shares in the seven day period after the date of lodgement of this Prospectus. This period may be extended by ASIC by up to a further seven days. This period is an exposure period to enable this Prospectus to be examined by market participants prior to the transfer of the Tetragon Shares. Given the General Meeting will be held on 24 April 2026 and the In Specie Distribution will occur sometime after that date, the exposure period will be expired by the time the In Specie Distribution occurs.

5. CONSENTS

Each of the parties referred to in this Section:

- (a) does not make, or purport to make, any statement in this Prospectus, or any statement on which a statement in this Prospectus is based, other than those referred to in this Section;
- (b) has not authorised or caused the issue of this Prospectus or the making of the Offer; and
- (c) makes no representations regarding, and to the maximum extent permitted by law, expressly disclaims and takes no responsibility for any statements in, or omissions from, any part of this Prospectus other than a reference to its name and a statement and/or any report (if any) included in this Prospectus with the consent of that party as specified in this Section.

SP has given and has not, before lodgement of this Prospectus with ASIC, withdrawn its consent to be named in this Prospectus as Australian solicitors to the Company in relation to the Offer in the form and context in which it is named and to the incorporation by reference into this Prospectus of the Notice of Meeting in the form and context in which it is incorporated, and to all references to the Notice of Meeting in this Prospectus in the form and context in which they appear.

6. DIRECTORS' AUTHORISATION

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Company Directors.

In accordance with Section 720 of the Corporations Act, each Company Director has consented to the lodgement of this Prospectus with the ASIC and has not withdrawn that consent.

7. DEFINITIONS

ASIC means Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691).

ASX Listing Rules means the official Listing Rules of the ASX.

Board means the board of Company Directors unless the context indicates otherwise.

Capital Reduction means the equal reduction of capital of the Company proposed to be satisfied by the In Specie Distribution and transfer to Eligible Shareholders (in proportion to their holdings of Company Shares) of Tetragon Shares held by the Company.

Capital Reduction Resolution means Resolution 1 of the Notice of Meeting to be put to Company Shareholders at the General Meeting to approve the Capital Reduction.

Company or **Triangle** means Triangle Energy (Global) Limited (ACN 110 411 428).

Company Directors means the directors of the Company.

Company Option means an option to acquire a Company Share.

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

Company Shareholder means a holder of Company Shares.

Constitution means the Company's constitution as at the date of this Prospectus.

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

Philippines Projects means the assets described in Section 1.2 of the Notice of Meeting.

Spin-out means the Spin-out of the Assets as contemplated by the Capital Reduction Resolution and summarised in Section 3.1 of the Explanatory Memorandum.

Spin-out Agreement means the Spin-out agreement to be entered into between the Company and Tetragon prior to the date of the Meeting.

Eligible Shareholder means a holder of Company Shares as at the Record Date.

Explanatory Memorandum means the explanatory memorandum accompanying and forming part of the Notice of Meeting.

General Meeting or **Meeting** means the meeting convened by the Notice of Meeting.

Group means the remaining Company group following the Spin-out.

In Specie Distribution means, as part of the transaction contemplated by the Restructure Agreement, the Capital Reduction by way of in specie distribution of Tetragon Shares to Company Shareholders for which approval is being sought pursuant to the Capital Reduction Resolution of the Notice of Meeting.

IPO means an initial public offer.

Notice of Meeting means the Notice of General Meeting of the Company dated 20 March 2026 in which the Capital Reduction Resolution is to be considered.

Offer means the offer of Tetragon Shares pursuant to this Prospectus.

Prospectus means this short form prospectus prepared in accordance with Section 712 of the Corporations Act and dated 23 March 2026.

Record Date means date for determining Eligible Shareholders in respect of the Offer as specified in the timetable set out in Section 3.2 of the Notice of Meeting (unless extended).

Schedule means a schedule of the Notice of Meeting

Section means a section of this Prospectus, the Notice of Meeting or the Corporations Act, as the context requires.

Tetragon means Tetragon Energy Limited (ACN 684 303 660).

Tetragon Directors means the directors of Tetragon.

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

Tetragon Shareholder means a holder of a Tetragon Share.