Update Summary

Entity name

RED SKY ENERGY LIMITED.

Announcement Type

Update to previous announcement

Date of this announcement

10/4/2026

Reason for update to a previous announcement

Execution of underwriting agreement.

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

RED SKY ENERGY LIMITED.

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.
If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type	**Registration Number**
ABN	94099116275

1.3 ASX issuer code

ROG

1.4 The announcement is
Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Execution of underwriting agreement.

1.4b Date of previous announcement to this update

31/3/2026

1.5 Date of this announcement

10/4/2026

1.6 The Proposed issue is:
A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:
+ Non-renounceable

Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?
No

Part 3B - Offer details

+Class or classes of +securities that will participate in the proposed issue and +class or classes of +securities proposed to be issued

ASX +security code and description

ROG : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?
No

Details of +securities proposed to be issued

ASX +security code and description

ROG : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued	For a given quantity of +securities held
2	3

What will be done with fractional entitlements?	Maximum number of +securities proposed to be issued (subject to rounding)
Fractions rounded up to the next whole number	4,148,151,465

Offer price details for retail security holders

In what currency will the offer be made?	What is the offer price per +security for the retail offer?
AUD - Australian Dollar	AUD 0.00100

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?
No

Will a scale back be applied if the offer is over-subscribed?
No

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?
Yes

Part 3C - Timetable

3C.1 +Record date

24/4/2026

3C.2 Ex date

23/4/2026

3C.4 Record date

24/4/2026

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

29/4/2026

3C.6 Offer closing date

14/5/2026

3C.7 Last day to extend the offer closing date

11/5/2026

3C.9 Trading in new +securities commences on a deferred settlement basis

15/5/2026

3C.11 +Issue date and last day for entity to announce results of +pro rata issue

21/5/2026

3C.12 Date trading starts on a normal T+2 basis

22/5/2026

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

26/5/2026

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?
No

3E.2 Is the proposed offer to be underwritten?
Yes

3E.2a Who are the underwriter(s)?

CPS Capital Group Pty Ltd

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

100% - fully underwritten

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

6% of funds raised (plus GST if applicable) and one option ($0.003 exercise price, expiring 3 years from issue) for every three shares issued under the rights issue (issue of options subject to shareholder approval).

If shareholder approval is not obtained, the Company will pay the Underwriter a cash fee equal to 6% of the underwritten amount in lieu of issue of the options.

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Refer to Annexure A of the ASX announcement released at or about the same time as this Appendix 3B

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?
Yes

3E.2e (i) What is the name of that party?

Northern Star Nominees Pty Ltd (associated with Adrien Wing) and Abacus Enterprises Pty Ltd (associated with Andrew Knox)

3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

$1,000,000 in aggregate, inclusive of take-up of entitlements.

3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

No fee is payable on entitlements taken up.
Fees on shares subscribed for in addition to entitlements is 4% (plus GST if applicable) and one option ($0.003 exercise price, expiring 3 years from issue) for every three shares issued under the rights issue (issue of options subject to shareholder approval).

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Please refer to the ASX announcement released to the market on 31 March 2026 and on 9 April 2026 for further information.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

All countries, except for Australia, New Zealand and UK.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

No

3F.6 URL on the entity's website where investors can download information about the proposed issue

https://redskyenergy.com.au/investor-centre/asx-announcements/

3F.7 Any other information the entity wishes to provide about the proposed issue

Eligible shareholders will be able to subscribe for shortfall in addition to their entitlement (subject to the eligible shareholder taking up their entitlement in full) provided that such applications for shortfall are capped at 50% of the entitlement of the eligible shareholder. Further scale back if required at the discretion of the Company having regard to the shareholder at the record date and control factors.

The shortfall details have been included in this section as the selection in the prior Appendix 3B was not able to be updated.

3F.8 Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

Yes

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)