

Dear Shareholder

## General Meeting – Notice of Meeting and Proxies

Notice is given that the General Meeting (**Meeting**) of Shareholders of Basin Energy Limited (ACN 655 515 110) (**Company**) will be held as follows:

**Time and date:** 11:30am (AWST) on Friday, 5 June 2026

**In Person:** The offices of Argus Corporate Partners Pty Ltd, Level 4, 225 St George's Terrace, Perth WA 6000

### Notice of Meeting

In accordance with the *Corporations Act 2001* (Cth) the Company will not be dispatching physical copies of the Notice of Meeting unless the shareholder has made a valid election to receive documents in hard copy. Instead, the Notice of Meeting and accompanying explanatory statement (**Meeting Materials**) are being made available to shareholders electronically and can be viewed and downloaded from:

- the Company's website at [www.basinenergy.com.au](http://www.basinenergy.com.au); and
- the ASX market announcements page under the Company's code "BSN".

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the Notice of Meeting.

### Participation and voting at the Meeting or by proxy

Shareholders are encouraged to vote by lodging a proxy form.

Proxy forms can be lodged:

- **Online:** <https://investor.automic.com.au/#/loginsah>
- **By mail:** Automic, GPO Box 5193, Sydney NSW 2001
- **In-person:** Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
- **By fax:** +61 2 8583 3040
- **By mobile:** Scan the QR Code on your Proxy Form and follow the prompts

In order for your proxy to be valid, your Proxy Form (and any power of attorney under which it is signed) must be received by the Proxy Cut-Off Time. **Proxies received after this time will be invalid.**

The Meeting Materials should be read in their entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Authorised for release by:

**Ben Donovan**  
**Company Secretary**  
**Basin Energy Limited**



## Company Overview

### About Basin Energy

Basin Energy (ASX: **BSN**) is a green energy metals exploration and development company with an interest in three highly prospective uranium projects positioned in the southeast corner and margins of the world-renowned Athabasca Basin in Canada, and 100% ownership in significant portfolios of uranium-green energy metals exploration assets located in Nordic region and uranium-REE assets west of Mount Isa in Queensland, Australia.

### Directors & Management

<b>Pete Moorhouse</b>	<b>Managing Director</b>
<b>Blake Steele</b>	<b>Non-executive Chairman</b>
<b>Cory Belyk</b>	<b>Non-executive Director</b>
<b>Matthew O’Kane</b>	<b>Non-executive Director</b>
<b>Ben Donovan</b>	<b>Company Secretary</b>
<b>Odile Maufrais</b>	<b>Exploration Manager</b>

### Basin Energy

ACN 655 515 110

### Shares on Issue

191,309,005

### ASX Code

BSN

## Investment Highlights

#### QUEENSLAND (39\*)

District scale exploration for REE and Uranium

#### SWEDEN (6\*)

#### FINLAND (1\*)

Green Energy Metals Projects within historical uranium & base metal districts

#### CANADA (7\*)

#### ATHABASCA BASIN

3 Uranium Projects in the worlds premier uranium district



\*2024 Fraser Institute Investment Attractiveness Index ranking



**Basin Energy Limited  
ACN 655 515 110**

## **Notice of General Meeting**

**A General Meeting of the Company will be held as follows:**

**Time and date:** 11:30am (AWST) on Friday, 5 June 2026

**In Person:** Level 4, 225 St Georges Terrace, Perth WA 6000

The Notice of General Meeting should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their suitably qualified advisor prior to voting.

**Should you wish to discuss any matter, please do not hesitate to contact the Company Secretary by email on [bdonovan@arguscorp.com.au](mailto:bdonovan@arguscorp.com.au).**

**Shareholders are urged to vote by lodging the Proxy Form**

**Basin Energy Limited**  
**ACN 655 515 110**  
**(Company)**

**Notice of General Meeting**

Notice is hereby given that a general meeting of Shareholders of Basin Energy Limited (ACN 655 515 110) will be held from the offices of Argus Corporate Partners Pty Ltd on Level 4, 225 St Georges Terrace, Perth WA, 6000 on Friday, 5 June 2026 at 11:30am (AWST) (**Meeting**).

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 as Shareholders on Wednesday, 3 June 2026 at 4pm (AWST).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form, form part of the Notice.

Terms and abbreviations used in the Notice are defined in Schedule 1.

## **Agenda**

### **1 Resolutions**

#### **Resolution 1 – Ratification of the issue of 25,000,000 Placement Shares**

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

*'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 25,000,000 Placement Shares, at an issue price of \$0.025, under Listing Rule 7.1 on the terms and conditions in the Explanatory Memorandum.'*

#### **Resolution 2 – Ratification of the issue of 19,000,000 Placement Shares**

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

*'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 19,000,000 Placement Shares, at an issue price of \$0.025, under Listing Rule 7.1A on the terms and conditions in the Explanatory Memorandum.'*

#### **Resolution 3 – Ratification of the issue of 1,252,194 Broker Options**

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

*'That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 1,252,194 Options under Listing Rule 7.1 on the terms and conditions in the Explanatory Memorandum.'*

## **Resolution 4 – Approval to issue up to 30,000,000 Shares**

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

*'That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 30,000,000 Shares, at an issue price of no less than 80% of the VWAP for Shares calculated over the 5 Trading Days prior to the day on which the Shares are issued or agreed to be issued, on the terms and conditions in the Explanatory Memorandum.'*

## **2 Voting exclusions**

Pursuant to the Listing Rules, the Company will disregard any votes cast in favour of:

- (a) **Resolution 1** and **Resolution 2**: by or on behalf of a person who participated in the issue of the Placement Shares, or any of their respective Associates.
- (b) **Resolution 3**: by or on behalf of a person who participated in the issue of Broker Options, or any of their respective Associates.
- (c) **Resolution 4**: by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of the proposed issue of the Shares (except a benefit solely by reason of being a Shareholder), or any of their respective Associates.

The above voting exclusions do not apply to a vote cast in favour of the relevant Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way;
- (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.

### **BY ORDER OF THE BOARD**

**Ben Donovan**  
Company Secretary  
Basin Energy Limited  
**Dated:** 29 April 2026

**Basin Energy Limited**  
**ACN 655 515 110**  
**(Company)**

## **Explanatory Memorandum**

### **1. Introduction**

The Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held from the offices of Argus Corporate Partners Pty Ltd on Level 4, 225 St Georges Terrace, Perth WA, 6000 on Friday, 5 June 2026 at 11:30am (AWST).

The Explanatory Memorandum forms part of the Notice which should be read in its entirety. The Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

The Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

Section 2	Action to be taken by Shareholders
Section 3	Capital Raising Background
Section 5	Resolution 1 – Ratification of the issue of 25,000,000 Placement Shares
Section 6	Resolution 2 – Ratification of the issue of 19,000,000 Placement Shares
Section 7	Resolution 3 – Ratification of the issue of 1,252,194 Broker Options
Section 8	Resolution 4 – Approval to issue up to 30,000,000 Shares
Schedule 1	Definitions
Schedule 2	Terms and conditions of Broker Options

A Proxy Form is made available with the Explanatory Memorandum.

## 2. Action to be taken by Shareholders

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

### 2.1 Voting in person

To vote in person, attend the Meeting on the date and at the place set out above.

### 2.2 Voting by a corporation

A Shareholder that is a corporation may appoint an individual to act as its representative and vote in person at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed.

### 2.3 Voting by proxy

Shareholders are encouraged to vote by completing a Proxy Form made available with the Notice.

Lodgement of a Proxy Form will not preclude a Shareholder from participating and voting in person at the Meeting.

The Directors instruct all Shareholders who would like to have their vote counted to vote by lodging a Proxy Form prior to 11:30am (AWST) on Wednesday, 3 June 2026 (**Proxy Cut-Off Time**) (recommended). Shareholders are strongly urged to vote by lodging a Proxy Form prior to the Meeting and to appoint the Chair as their proxy.

Proxy Forms can be lodged:

**Online:** <https://investor.automic.com.au/#/loginsah>

**By mail:** Automic, GPO Box 5193, Sydney NSW 2001

**In-person:** Automic, Level 5, 126 Phillip Street, Sydney NSW 2000

**By fax:** +61 2 8583 3040

**By mobile:** Scan the QR Code on your Proxy Form and follow the prompts

In order for your proxy to be valid, your Proxy Form (and any power of attorney under which it is signed) must be received by the Proxy Cut-Off Time. **Proxies received after this time will be invalid.**

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company 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,

but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;
- (c) if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
- (d) if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).

Section 250BC of the Corporations Act provides that, if:

- (a) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the company's members;
- (b) the appointed proxy is not the chair of the meeting;
- (c) at the meeting, a poll is duly demanded, or is otherwise required under section 250JA on the resolution; and
- (d) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

## 2.4 Chair's voting intentions

Subject to the below, the Chair intends to exercise all available proxies in favour of all Resolutions, unless the Shareholder has expressly indicated a different voting intention. In exceptional circumstances, the Chair of the Meeting may change his or her voting intention on any Resolution, in which case an ASX announcement will be made.

If the Chair is a person referred to in the voting prohibition statement applicable to a Resolution (under section 224 of the Corporations Act), the Chair will only be able to cast a vote as proxy for you on the relevant Resolution if you are entitled to vote and have specified your voting intention in the Proxy Form.

## 2.5 Submitting questions

Shareholders may submit questions in advance of the Meeting to the Company. Questions must be submitted by emailing the Company Secretary at [bdonovan@arguscorp.com.au](mailto:bdonovan@arguscorp.com.au) by no later than 5 Business Days before the Meeting.

Shareholders viewing the Meeting through the live webcast by Microsoft Teams are able to submit written questions during the Meeting in respect to the formal items of business. Please note that anonymous questions may not be answered, and all questions submitted through Microsoft Teams will be moderated. Please follow the instructions from the Chair.

The Chair will attempt to respond to the questions during the Meeting. The Chair will request prior to a Shareholder asking a question that they identify themselves (including the entity name of their shareholding and the number of Shares they hold).

### **3. Capital Raising Background**

#### **3.1 Placement**

On 24 April 2026, the Company announced a capital raising of A\$1.1 million (before costs) via the issue of 44,000,000 Shares (**Placement Shares**) at an issue price of \$0.025 per Placement Share (**Placement**).

The Placement Shares were issued as follows:

- (a) 25,000,000 Placement Shares were issued under the Company's available placement capacity under Listing Rule 7.1, the subject of Resolution 1; and
- (b) 19,000,000 Placement Shares were issued under the Company's available placement capacity under Listing Rule 7.1A, the subject of Resolution 2.

#### **3.2 Purpose and use of funds**

The proceeds raised from the Placement (after expenses) have been or are intended to be applied towards:

- (a) exploration on current projects including Air core drilling on the Barkly Tablelands, RC drilling at the Newmans Bore Granite histed REE target, mapping and sampling of the West Valhalla Radiometric targets; and
- (b) general working capital purposes.

The funds to be raised by the proposed issue of Shares pursuant to Resolution 4 are intended to be used for the same purposes listed above.

### **4. Listing Rules 7.1, 7.1A and 7.4**

Broadly speaking, and subject to a number of exceptions, Listing Rules 7.1 and 7.1A limit the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% and 10% respectively of the fully paid ordinary shares it had on issue at the start of that period.

The issue of the Placement Shares does not fit within any of the exceptions to Listing Rules 7.1 and 7.1A and, as it has not yet been approved by Shareholders, effectively uses up part of the Company's 15% and 10% placement capacity under Listing Rules 7.1 and 7.1A. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rules 7.1 and 7.1A for the 12 month period following the issue of the Placement Shares.

Listing Rule 7.4 provides an exception to Listing Rules 7.1 and 7.1A. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing

Rules 7.1 and 7.1A (and provided that the previous issue did not breach Listing Rules 7.1 and 7.1A), those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rules 7.1 and 7.1A.

## 5. **Resolution 1 – Ratification of the issue of 25,000,000 Placement Shares**

The background to the Placement and the issue of the Placement Shares is noted in Section 3.1 above.

Resolution 1 seeks the approval of Shareholders to ratify the issue of 25,000,000 Placement Shares under Listing Rule 7.4.

The Company confirms that Listing Rule 7.1 was not breached at the time of the agreement to issue the Placement Shares.

The effect of Shareholders passing Resolution 1 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1, without the requirement to obtain prior Shareholder approval.

If Resolution 1 is passed, 25,000,000 Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 1 is not passed, 25,000,000 Placement Shares will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval.

### 5.1 **Specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Placement Shares:

- (a) The Placement Shares were issued to a range of professional and sophisticated investors, none of whom are a related party or, other than to the extent detailed below, a Material Investor of the Company. The subscribers were identified through a bookbuild process, which involved the Company seeking expressions of interest to participate in the Placement from new and existing contacts of the Company.

The Company advises that:

- Equity Trustees Limited (as custodian for Lowell Resources Fund A/C), a substantial shareholder, was issued 8,800,000 Placement Shares; and
- Ropa Investments (Gibraltar) Limited, a substantial shareholder, was issued 7,800,000 Placement Shares,

which, in each case, comprised more than 1% of the Company's issued capital at the time of the agreement to issue the Placement Shares. Accordingly, each of the abovenamed subscribers for Placement Shares are considered to be Material Investors in accordance with paragraph 7.4 of ASX Guidance Note 21.

- (b) A total of 25,000,000 Placement Shares were issued within the Company's 15% placement capacity permitted under Listing Rule 7.1 and a total of 19,000,000

Placement Shares were issued within the Company's 10% placement capacity permitted under Listing Rule 7.1A.

- (c) The Placement Shares are fully paid ordinary Shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Placement Shares were issued on 29 April 2026.
- (e) The Placement Shares were issued at \$0.025 each.
- (f) The proceeds from Placement have been or are intended to be used for the purposes outlined in Section 3.2 above.
- (g) There are no other material terms to the agreement for the subscription of the Placement Shares.
- (h) A voting exclusion statement is included in the Notice.

## 5.2 **Additional information**

Resolution 1 is an ordinary Resolution.

The Board recommends that Shareholders vote in favour of Resolution 1.

## 6. **Resolution 2 – Ratification of the issue of 19,000,000 Placement Shares**

The background to the Placement and the issue of the Placement Shares is noted in Section 3.1 above.

On 29 April 2026, the Company issued 19,000,000 Placement Shares using the Company's available placement capacity under Listing Rule 7.1A.

Resolution 2 seeks the approval of Shareholders to ratify the issue of 19,000,000 Placement Shares under Listing Rule 7.4.

The Company confirms that Listing Rule 7.1A was not breached at the time of the agreement to issue the Placement Shares.

The effect of Shareholders passing Resolution 2 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 10% additional placement capacity set out in Listing Rule 7.1A, without the requirement to obtain prior Shareholder approval.

If Resolution 2 is passed, the 19,000,000 Placement Shares will be excluded in calculating the Company's 10% additional limit in Listing Rule 7.1A, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 2 is not passed, the 19,000,000 Placement Shares will continue to be included in calculating the Company's 10% additional limit in Listing Rule 7.1A, effectively decreasing the number of Equity Securities the Company can issue without obtaining prior Shareholder approval.

The specific information that must be provided under Listing Rule 7.5 is contained in Section 5.1.

## 6.1 **Additional information**

Resolution 2 is an ordinary Resolution.

The Board recommends that Shareholders vote in favour of Resolution 2.

## 7. **Resolution 3 – Ratification of the issue of 1,252,194 Broker Options**

### 7.1 **General**

On 31 January 2024<sup>2025</sup>, the Company entered into an agreement with Canaccord Genuity (Australia) Limited (**Canaccord**), Discovery Capital Partners Pty Ltd (**Discovery**) and Cumulus Wealth Pty Ltd (**Cumulus**) (**Lead Managers**) to act as lead manager for a placement in 2024. For the services provided by the Lead Managers during the 2024, the Company agreed to issue Options to the Lead Manager (**Broker Options**).

On 23 October 2025, the Company issued a total of 1,252,194 Options (**Broker Options**) under the Company's available placement capacity under Listing Rule 7.1 as follows:

- 417,398 Broker Options having a exercise price of \$0.24 per Broker Option and an expiry date of 23 October 2028;
- 417,398 Broker Options having a exercise price of \$0.28 per Broker Option and an expiry date of 23 October 2028; and
- 417,398 Broker Options having a exercise price of \$0.32 per Broker Option and an expiry date of 23 October 2028.

Resolution 3 seeks the approval of Shareholders to ratify the issue of the Broker Options under Listing Rule 7.4.

The Company confirms that Listing Rule 7.1 was not breached at the time of the agreement to issue the Broker Options.

A summary of Listing Rules 7.1 and 7.4 is noted in Section 4 above.

The effect of Shareholders passing Resolution 3 will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1, without the requirement to obtain prior Shareholder approval.

If Resolution 3 is passed, the Broker Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 3 is not passed, the Broker Options will continue to be included in the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue or agree to issue without obtaining prior Shareholder approval.

### 7.2 **Specific information required by Listing Rule 7.5**

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to the ratification of the issue of the Broker Options:

- (a) The Broker Options were issued to Canaccord, Discovery and Cumulus, none of whom are a related party.
- (b) 1,252,194 Broker Options were issued within the Company's 15% placement capacity permitted under Listing Rule 7.1.
- (c) The Broker Options were issued on 23 October 2025 for nil consideration and are being issued for the purpose of satisfying the consideration agreed to be issued to Canaccord, Discovery and Cumulus for acting as Lead Managers to the placement.
- (d) The Broker Options:
  - (i) each convert to one fully paid ordinary share in the Company;
  - (ii) upon conversion into shares will rank equally with each fully paid ordinary share in the Company;
  - (iii) have an exercise price of:
    - (A) \$0.24 in respect of 417,398 Broker Options;
    - (B) \$0.28 in respect of 417,398 Broker Options; and
    - (C) \$0.32 in respect of 417,398 Broker Options;
  - (iv) have an expiry date of 23 October 2028; and
  - (v) were unlisted;
  - (vi) otherwise have the terms set out in Schedule 2 to this Explanatory Memorandum.
- (e) There are no proceeds from the issue of the Broker Options as they were issued as part consideration for the services provided by the Lead Managers.
- (f) The lead management agreement provided that:
  - (i) the Lead Managers would support the Company in undertaking a placement;
  - (ii) the Lead Managers would receive:
    - (A) a 2% management fee of total funds raised under the placement; and
    - (B) a 4% selling fee (in addition to the above fee) on monies raised directly by the Lead Managers under the Placement; and
  - (iii) for various other standard conditions for a lead manager agreement of this sort, including various indemnities in favour of the Lead Managers in respect of their role.
- (g) A voting exclusion statement is included in the Notice.

### 7.3 **Additional information**

Resolution 3 is an ordinary Resolution.

The Board recommends that Shareholders vote in favour of Resolution 3.

## **8. Resolution 4 – Approval to issue up to 30,000,000 Shares**

### **8.1 General**

Resolution 4 seeks the approval of Shareholders to approve the issue of up to 30,000,000 Shares under Listing Rule 7.1.

### **8.2 Listing Rule 7.1**

A summary of Listing Rule 7.1 is noted in Section 4 above.

If Resolution 4 is passed, the Company will be able to proceed with the issue of up to 30,000,000 Shares.

In addition, the issue of the Shares pursuant to Resolution 4 will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12 month period following the issue date.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Shares.

### **8.3 Specific information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the issue of the Shares:

- (a) The Shares will be issued to various professional, sophisticated and institutional investors selected by the Company.
- (b) Up to 30,000,000 Shares will be issued.
- (c) The Shares will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the Company's existing Shares on issue.
- (d) The Shares will be issued no later than 3 months after the date of the Meeting.
- (e) The price at which the Shares will be issued is not fixed but the minimum will be no less than 80% of the VWAP for Shares calculated over the 5 Trading Days prior to the day on which the Shares are issued or agreed to be issued.
- (f) A summary of the intended use of funds raised from the issue of Shares pursuant to Resolution 4 is set out in Section 3.2 above.
- (g) There are no other material terms to the agreement for the issue of the Shares.
- (h) A voting exclusion statement is included in this Notice.

### **8.4 Additional information**

Resolution 4 is an ordinary resolution.

The Board recommends that Shareholders vote in favour of Resolution 4.

## Schedule 1 Definitions

In the Notice, words importing the singular include the plural and vice versa.

<b>\$ or A\$</b>	means Australian Dollars.
<b>Associates</b>	has the same meaning as in the Listing Rules.
<b>ASX</b>	means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.
<b>AWST</b>	means Australian Western Standard Time.
<b>Board</b>	means the board of Directors.
<b>Broker Option</b>	has the meaning given in Section 7.1.
<b>Chair</b>	means the person appointed to chair the Meeting of the Company convened by the Notice.
<b>Company</b>	means Basin Energy Limited (ACN 655 515 110).
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth), as amended.
<b>Director</b>	means a director of the Company.
<b>Equity Security</b>	has the same meaning as in the Listing Rules.
<b>Explanatory Memorandum</b>	means the explanatory memorandum which forms part of the Notice.
<b>Key Management Personnel</b>	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.
<b>Lead Managers</b>	means Canaccord Genuity (Australia) Limited (Canaccord), Discovery Capital Partners Pty Ltd (Discovery) and Cumulus Wealth Pty Ltd (Cumulus)
<b>Listing Rules</b>	means the listing rules of ASX.
<b>Material Investor</b>	means, in relation to the Company: <ul style="list-style-type: none"><li>(a) a related party;</li><li>(b) Key Management Personnel;</li><li>(c) a substantial Shareholder;</li><li>(d) an advisor; or</li></ul>

(e) an Associate of the above,  
who received or will receive Securities in the Company which constitute more than 1% of the Company's capital structure at the time of agreement to issue.

<b>Meeting</b>	has the meaning given in the introductory paragraph of the Notice.
<b>Notice</b>	means this notice of general meeting.
<b>Option</b>	means an option to subscribe for a Share.
<b>Placement</b>	has the meaning given in Section 3.1.
<b>Proxy Form</b>	means the proxy form made available with the Notice.
<b>Resolution</b>	means a resolution referred to in the Notice.
<b>Schedule</b>	means a schedule to the Notice.
<b>Section</b>	means a section of the Explanatory Memorandum.
<b>Securities</b>	means any Equity Securities of the Company (including Shares and/or Options).
<b>Share</b>	means a fully paid ordinary share in the capital of the Company.
<b>Shareholder</b>	means the holder of a Share.
<b>Trading Day</b>	has the meaning given to that term in the Listing Rules.
<b>Placement Shares</b>	has the meaning given in Section 3.1.
<b>VWAP</b>	means volume weighted average price.

## Schedule 2 Terms and conditions of Broker Options

1. **(Entitlement)**: Subject to the terms and conditions set out below, each broker option (**Option**) entitles the holder to one fully paid ordinary share (**Share**) upon exercise of the Option.
2. **(Issue Price)**: The Options are issued for nil cash consideration.
3. **(Expiry Date)**: Each Option will expire at 5:00pm (AWST) on 23 October 2028 being the date that is three (3) 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 after the date that is 18 months from the date of issue and prior to the Expiry Date.
5. **(Exercise Price)**: Subject to adjustment in accordance with paragraph 15, the Options are exercisable as follows:
  - (a) 417,398 Options exercisable at \$0.24 each;
  - (b) 417,398 Options exercisable at \$0.28 each; and
  - (c) 417,398 Options exercisable at \$0.32 each,(each, the **Exercise Price**).
6. **(Quotation of the Options)**: The Company will not apply for quotation of the Options on any securities exchange.
7. **(Transferability)**: Unless determined otherwise by the Board, the Options are not transferable.
8. **(Notice of Exercise)**: The Options may be exercised by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and, if applicable, 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.

Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt of the Notice of Exercise and, if applicable, the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
9. **(Timing of issue of Shares on exercise)**: Within 5 Business Days after the Exercise Date the Company will:
  - (a) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which, if applicable, cleared funds have been received by the Company; and
  - (b) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act.
10. **(Change of Control)**: Options automatically vest and are exercised automatically into Shares upon the occurrence of a "Change of Control" occurring before the Expiry Date. A "Change of Control" will occur if:
  - (a) a takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and:
    - (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 of arrangement for the reconstruction of the Company or its amalgamation with any other company or companies.
11. **(Restrictions on transfer of Shares):** If the Company is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, the Company must, as soon as practicable and in any event within 5 Business Days after the Exercise Date (or, if prevented solely because disclosure would be contrary to the ASX Listing Rules due to “excluded information” as contemplated by s708A(7), within 2 Business Days after that impediment ceases), lodge a cleansing prospectus under s708A(11) and do all things reasonably required to enable the Shares to be freely tradeable.
12. **(Timing of application for quotation):** If admitted to the official list of ASX at the time, the Company must apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options within the time period required by the ASX Listing Rules.
13. **(Shares issued on exercise):** Shares issued on exercise of the Options will be issued fully paid and will rank equally with the then issued shares of the Company.
14. **(Takeovers prohibition):**
- (a) the issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act; and
- (b) the Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Options.
15. **(Reconstruction of capital):** If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
16. **(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.
17. **(Entitlement to dividends):** The Options do not confer any entitlement to a dividend, whether fixed or at the discretion of the directors, during the currency of the Options without exercising the Options.
18. **(Entitlement to capital return):** The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise, and similarly do not confer any right to participate in the surplus profit or assets of the Company upon a winding up, in each case, during the currency of the Options without exercising the Options.
19. **(Adjustments for reorganisation):** If there is any reorganisation of the issued share capital of the Company, the rights of the Option holder will be varied in accordance with the ASX Listing Rules.
20. **(Adjustment for bonus issues of Shares):** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
- (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
- (b) no change will be made to the Exercise Price.

21. **(Voting rights):** The Options do not confer any right to vote at meetings of members of the Company, except as required by law, during the currency of the Options without first exercising the Options.
22. **(Amendments required by ASX):** The terms of the Options may be amended as considered necessary by the Board in order to comply with the ASX Listing Rules, or any directions of ASX regarding the terms provided that, subject to compliance with the ASX Listing Rules, following such amendment, the economic and other rights of the holder are not diminished or terminated.

Your proxy voting instruction must be received by **11:30am (AWST) on Wednesday, 03 June 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

## SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

### YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

### STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

### DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

### STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

### SIGNING INSTRUCTIONS

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

**Joint holding:** Where the holding is in more than one name, all Shareholders 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 Proxy Voting Form when you return it.

**Companies:** To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

**Email Address:** Please provide your email address in the space provided.

**By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.**

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

### Lodging your Proxy Voting Form:

#### Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

**Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.**



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

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#### BY FACSIMILE:

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