

**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme Omega Oil & Gas LimitedACN/ARSN 644 588 787**1. Details of substantial holder (1)**Name Ilwella Pty LtdACN/ARSN (if applicable) 003 220 371There was a change in the interests of the  
substantial holder on 01/05/2026

The previous notice was given to the company on 04/12/2025

The previous notice was dated 04/12/2025

**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
<b>Fully Paid Ordinary Shares</b>	<b>125,401,351</b>	<b>26.79%</b>	<b>125,545,853</b>	<b>24.74%</b>

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
01/05/2026	Ilwella Pty Ltd	Dilution due to issue of T1 securities	Nil	120,668,886 Ordinary Shares	120,668,886 Ordinary Shares
01/05/2026	Offelbar Pty Ltd	Dilution due to issue of T1 securities	Nil	2,003,451 Ordinary Shares	2,003,451 Ordinary Shares
01/05/2026	QJF Superannuation Pty Ltd <Finco Superannuation Fund>	Dilution due to issue of T1 securities	Nil	470,967 Ordinary Shares	470,967 Ordinary Shares
01/05/2026	Maximus Flannery Pty Ltd ATF <Finco Investment Trust>	Dilution due to issue of T1 securities	Nil	1,990,698 Ordinary Shares	1,990,698 Ordinary Shares

01/05/2026	Tyson Flannery	Dilution due to issue of T1 securities	Nil	267,349 Ordinary Shares	267,349 Ordinary Shares
01/05/2026	Quentin Flannery	Allotment of Director Fee shares	Nil	144,502 Ordinary Shares	144,502 Ordinary Shares

Note: "T1 securities" means Stage 1 of Capital Raising as announced on 23 April 2026 and issued on 1 May 2026 and also other issues of securities announced and issued on 1 May 2026

#### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Ilwella Pty Ltd	Citicorp Nominees Pty Ltd	Ilwella Pty Ltd	Direct Holdings	93,837,842 Ordinary Shares	93,837,842 Ordinary Shares
Ilwella Pty Ltd	Ilwella Pty Ltd	Ilwella Pty Ltd	Direct Holdings	26,831,044 Ordinary Shares	26,831,044 Ordinary Shares
Offelbar Pty Ltd	Citicorp Nominees Pty Ltd	Offelbar Pty Ltd	Direct Holdings	1,276,439 Ordinary Shares	1,276,439 Ordinary Shares
Offelbar Pty Ltd	Offelbar Pty Ltd	Offelbar Pty Ltd	Direct Holdings	727,012 Ordinary Shares	727,012 Ordinary Shares
Maximus Flannery Pty Ltd ATF <Finco Investment Trust>	Citicorp Nominees Pty Ltd	Maximus Flannery Pty Ltd ATF <Finco Investment Trust>	Direct Holdings	337,847 Ordinary Shares	337,847 Ordinary Shares
Maximus Flannery Pty Ltd ATF <Finco Investment Trust>	Maximus Flannery Pty Ltd ATF <Finco Investment Trust>	Maximus Flannery Pty Ltd ATF <Finco Investment Trust>	Direct Holdings	1,652,851 Ordinary Shares	1,652,851 Ordinary Shares
Mr Tyson Dennis Flannery	Mr Tyson Dennis Flannery	Mr Tyson Dennis Flannery	Direct Holdings	267,349 Ordinary Shares	267,349 Ordinary Shares
QJF Superannuation Pty Ltd <Finco Superannuation Fund>	Citicorp Nominees Pty Ltd	QJF Superannuation Pty Ltd <Finco Superannuation Fund>	Direct Holdings	12,195 Ordinary Shares	12,195 Ordinary Shares
QJF Superannuation Pty Ltd <Finco Superannuation Fund>	QJF Superannuation Pty Ltd <Finco Superannuation Fund>	QJF Superannuation Pty Ltd <Finco Superannuation>	Direct Holdings	458,772 Ordinary shares	458,772 Ordinary shares
Mr Quentin Joseph Flannery	Mr Quentin Joseph Flannery	Mr Quentin Joseph Flannery	Direct Holdings	144,502 Ordinary Shares	144,502 Ordinary Shares

## 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
<b>Not applicable</b>	

## 6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Ilwella Pty Ltd	Suite 01, Level 12, 25 Bligh Street, Sydney NSW 2000
Offelbar Pty Ltd	Suite 01, Level 12, 25 Bligh Street, Sydney NSW 2000
Maximus Flannery Pty Ltd ATF <Finco Investment Trust>	Suite 01, Level 12, 25 Bligh Street, Sydney NSW 2000
Citicorp Nominees Pty Ltd	GPO Box 764G, Melbourne VIC 3001
QJF Superannuation Pty Ltd <Finco Superannuation Fund>	Suite 01, Level 12, 25 Bligh Street, Sydney NSW 2000
Mr Quentin Joseph Flannery	Suite 01, Level 12, 25 Bligh Street, Sydney NSW 2000

## Signature

print name      **Quentin Flannery**      capacity      **Director**

sign here            date      **05/05/2026**

## DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
  - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
  - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
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