AUSTRALIAN OIL CO.

26 JUNE 2026

NOTICE OF GENERAL MEETING

Dear Shareholder

Australian Oil Company Limited (**Australian Oil** or **the Company**) will be holding a General Meeting of shareholders at 10:00am (AWST) on 24 July 2026 at Suite 1, 295 Rokeby Road, Subiaco, WA 6008.

In accordance with section 110D of the *Corporations Act 2001 (Cth)*, the Company will not be sending physical copies of the Notice of Meeting (**NoM**) to shareholders unless a shareholder has elected to receive a NoM in hard copy pursuant to section 110E, or who otherwise requests a hard copy. Instead, a copy of the NoM can be viewed and downloaded online at the following link:

https://australianoilco.com.au/asx-announcements/

Should you wish to receive a physical copy of the NoM, please contact the Company Secretary at companysecretary@australianoilco.com.au or via phone to +61 8 6555 2950.

A copy of the proxy form is enclosed in the NoM located at the above link. Proxy votes may be lodged by any of the following methods:

- Online at https://singleholding.automic.com.au/login;
- By mail to Automic, GPO Box 5193, Sydney NSW 2001;
- In person to Automic, Level 5, 126 Phillip Street, Sydney NSW 2000;
- By scan and email to meetings@automicgroup.com.au; or
- By facsimile to +61 2 8583 3040.

Your proxy voting instruction must be received by 10:00am (AWST) on 22 July 2026, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after this time will not be valid for the meeting.

The NoM is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties in obtaining a copy of the NoM, please contact the Company Secretary.

Regards,

Kian Tan
Company Secretary
Australian Oil Company Limited

AUSTRALIAN OIL COMPANY LIMITED

ACN 114 061 433

NOTICE OF GENERAL MEETING

PROXY FORM

AND

EXPLANATORY STATEMENT

Notice is given that the General Meeting will be held at:

TIME: 10:00 am (AWST)

DATE: 24 July 2026

PLACE: Suite 1, 295 Rokeby Road, Subiaco, WA, 6008.

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

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

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5:00pm AWST on 22 July 2026.

BUSINESS OF THE ANNUAL GENERAL MEETING

AGENDA

1. RESOLUTION 1: RATIFICATION OF PRIOR ISSUANCE OF PLACEMENT SHARES – TRANCHE 1 LR 7.1

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

> *"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 167,699,380 fully paid ordinary shares on the terms and conditions set out in the Explanatory Statement."*

2. RESOLUTION 2: RATIFICATION OF PRIOR ISSUANCE OF PLACEMENT SHARES – TRANCHE 1 LR 7.1A

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

> *"That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 151,466,253 fully paid ordinary shares on the terms and conditions set out in the Explanatory Statement."*

3. RESOLUTION 3: APPROVAL TO ISSUE PLACEMENT SHARES – TRANCHE 2

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

> *"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 380,834,367 fully paid ordinary shares on the terms and conditions set out in the Explanatory Statement."*

4. RESOLUTION 4: APPROVAL TO ISSUE PLACEMENT OPTIONS

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

> *"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 344,827,586 free-attaching options on the terms and conditions set out in the Explanatory Statement."*

5. RESOLUTION 5: APPROVAL TO ISSUE PLACEMENT SECURITIES TO DIRECTOR – K MARSHALL

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

> *"That, for the purposes of Listing Rule 10.11, section 195(4) of the Corporations Act, and for all other purposes, approval is given for the Company to issue 6,896,552 fully paid ordinary shares and 3,448,276 options to Kane Marshall, or his nominee, on the terms and conditions set out in the Explanatory Statement."*

6. RESOLUTION 6: APPROVAL TO ISSUE PLACEMENT SECURITIES – W ASHBY

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

> *"That, for the purposes of Listing Rule 10.11, section 195(4) of the Corporations Act, and for all other purposes, approval is given for the Company to issue 3,448,276 fully paid ordinary shares and 1,724,138 options to William Ashby, or his nominee, on the terms and conditions set out in the Explanatory Statement."*

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7. RESOLUTION 7: APPROVAL TO ISSUE LEAD MANAGER OPTIONS

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

> *"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 110,000,000 options to Sanlam Private Wealth Pty Ltd on the terms and conditions set out in the Explanatory Statement."*

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8. RESOLUTION 8: APPROVAL TO ISSUE SPP OPTIONS

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

> *"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 86,206,897 SPP Options to Unrelated SPP participants on the terms and conditions set out in the Explanatory Statement."*

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9. RESOLUTION 9: APPROVAL TO ISSUE SPP OPTIONS – K MARSHALL

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

> *"That, for the purposes of Listing Rule 10.11, section 195(4) of the Corporations Act, and for all other purposes, approval is given for the Company to issue up to 5,172,414 SPP Options to Mr Kane Marshall, or his nominee, on the terms and conditions set out in the Explanatory Statement."*

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10. RESOLUTION 10: APPROVAL TO ISSUE SPP OPTIONS – W ASHBY

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

> *"That, for the purposes of Listing Rule 10.11, section 195(4) of the Corporations Act, and for all other purposes, approval is given for the Company to issue up to 5,172,414 SPP Options to Mr William Ashby, or his nominee, on the terms and conditions set out in the Explanatory Statement."*

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11. RESOLUTION 11: APPROVAL TO ISSUE DIRECTOR INCENTIVE PERFORMANCE RIGHTS – K MARSHALL

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

> *"That, for the purpose of ASX Listing Rule 10.11, sections 195(4) and 208 of the Corporations Act, and for all other purposes, approval is given for the Company to issue up to 155,800,000 Performance Rights to Mr Kane Marshall, or his nominee, on the terms and conditions set out in the Explanatory Statement."*

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12. RESOLUTION 12: APPROVAL TO ISSUE DIRECTOR INCENTIVE PERFORMANCE RIGHTS – W ASHBY

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

> *"That, for the purpose of ASX Listing Rule 10.11, sections 195(4) and 208 of the Corporations Act, and for all other purposes, approval is given for the Company to issue up to 51,750,000 Performance Rights to Mr William Ashby, or his nominee, on the terms and conditions set out in the Explanatory Statement."*

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13. RESOLUTION 13: APPROVAL TO ISSUE SECURITIES UNDER AN INCENTIVE PLAN

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

> *"That, for the purpose of ASX Listing Rule 7.2 (Exception 13(b)) and for all other purposes, approval is given for the Company to issue up to a maximum of 228,140,392 Securities under the employee incentive scheme titled Employee Incentive Securities Plan, on the terms and conditions set out in the Explanatory Statement."*

Voting Prohibition Statements

Resolutions 11 and 12: Approval to Issue Director Incentive Performance Rights	In accordance with section 224 of the Corporations Act, a vote on these Resolutions must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolutions would permit a financial benefit to be given, or an associate of such related party (**Resolution 9 or 10 Excluded Party**). However, the above prohibition does not apply if the vote is cast by a person as proxy appointed by writing that specifies how the proxy is to vote on the Resolution and it is not cast on behalf of a Resolution 9 or 10 Excluded Party. I accordance with section 250BD of the Corporations Act, a person appointed as a proxy must not vote, on the basis of that appointment, on these Resolutions if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on these Resolutions. Provided the Chair is not a Resolution 9 or 10 Excluded Party, the above prohibition does not apply if: (a) the proxy is the Chair; and (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.
Resolution 13: Approval to Issue Securities Under and Incentive Plan	A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if: (a) the proxy is either: (i) a member of the Key Management Personnel; or (ii) a Closely Related Party of such a member; and (b) the appointment does not specify the way the proxy is to vote on this Resolution. However, the above prohibition does not apply if: (c) the proxy is the Chair; and (d) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolutions set out below by or on behalf of the following persons:

Resolutions 1 and 2: Ratification of Prior Issue of Placement Shares – Tranche 1	A person who participated in the issue, being sophisticated investor clients of Sanlam Private Wealth Pty Ltd, or an associate of that person or those persons.
Resolution 3: Approval to Issue Placement Shares – Tranche 2	A person who is expected to participate in the issue, being sophisticated investor clients of Sanlam Private Wealth Pty Ltd, or an associate of that person or those persons.
Resolution 4: Approval to Issue Placement Options	A person who is expected to participate in the issue, being sophisticated investor clients of Sanlam Private Wealth Pty Ltd, or an associate of that person or those persons.
Resolution 5: Approval to Issue Placement Securities to Director K Marshall	Mr Kane Marshall (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 6: Approval to Issue Placement Securities to Director W Ashby	Mr William Ashby (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 7: Approval to Issue Lead Manager Options	Sanlam Private Wealth Pty Ltd (or their nominee(s)) or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 8: Approval to Issue SPP Options	The Unrelated SPP Participants or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 9: Approval to Issue SPP Options to Directors K Marshall	Mr Kane Marshall (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 10: Approval to Issue SPP Options to Director W Ashby	Mr William Ashby (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolutions 11: Approval to Issue Director Incentive Performance Rights to K Marshall	Mr Kane Marshall (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 12: Approval to Issue Director Incentive Performance Rights to W Ashby	Mr William Ashby (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 13: Approval to Issue Securities Under an Incentive Plan	A person who is eligible to participate in the employee incentive scheme or an associate of that person (or those persons).

However, this does not apply to a vote cast if it is cast by:

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

(b) it is cast by the Chair of the meeting as proxy for a person who is entitled to vote on this Resolution, in accordance with a direction to the Chair to vote on this 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 an Excluded Party excluded from voting, on the Resolution; and

 (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the *Corporations Act 2001*, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the *Corporations Act 2001*, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

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

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

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the meeting. If you do not bring your Proxy Form with you, you can still attend the meeting but representatives of the Company will need to verify your identity. You can register from 9:30 am AWST on the day of the meeting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 6555 2950.

By Order of the Board

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Kian Tan
Company Secretary
Dated: 24 June 2026

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in decided whether or not to pass the Resolutions which are the subject of the business of the Meeting.

ASX takes no responsibility for the contents of this notice.

1. RESOLUTIONS 1 - 4: RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES – T1 LR 7.1 | RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES – T1 LR 7.1A |APPROVAL TO ISSUE PLACEMENT SHARES – T2 | APPROVAL TO ISSUE PLACEMENT OPTIONS

1.1 General

On 24 April 2026, the Company announced it had agreed to a two-tranche placement of 700,000,000 Shares to sophisticated and professional investors at an issue price of $0.0029 per Share to raise $2,030,000 (before costs), with one free-attaching Option to be issued for every two Shares subscribed for and issued (being a total of 350,000,000 Options), with an exercise price of $0.006 expiring 30 June 2028.

The first tranche of shares comprised 319,165,633 fully paid ordinary shares at $0.0029 to raise $925,580 (before costs). The issue of Shares was made pursuant to the Company's discretionary placement capacity under ASX Listing Rule 7.1 and 7.1A.

The second tranche of shares, amounting to 380,834,367 fully paid ordinary Shares raising $1,104,420 (before costs), and free-attaching options are subject to shareholder approval being obtained. Directors Kane Marshall and William Ashby have identified their intention to apply for 10,344,828 shares as a component of the tranche 2 Shares, raising $30,000, and would be issued 5,172,414 free-attaching Options, the subject of Resolutions 5 and 6 in section 2.

Resolution 1 of this Notice seeks Shareholder approval to ratify the issue of the Tranche 1 Shares issued under the Company's Listing Rule 7.1 capacity.

Resolution 2 of this Notice seeks Shareholder approval to ratify the issue of the Tranche 1 Shares issued under the Company's Listing Rule 7.1A capacity.

Resolution 3 of this Notice seeks Shareholder approval to issue the Tranche 2 Shares.

Resolution 4 of this Notice seeks Shareholder approval to issue the free-attaching Options.

1.2 ASX Listing Rule 7.1 / 7.4

ASX Listing Rule 7.1 provides that the Company must not issue or agree to issue, subject to specified exceptions, more equity securities during any 12-month period than an amount which, when aggregated with the number of other securities issued within that 12-month period, represents 15% of the number of ordinary shares on issue at the commencement of that 12-month period, unless the issue falls within one of the nominated exceptions, or the prior approval of members of the Company at a general meeting is obtained.

ASX Listing Rule 7.1A provides that the Company can issue a further 10% of the number of ordinary shares at the beginning of the 12-month period identified in Listing Rule 7.1.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 or 7.1A (and provided that the previous issue did not breach ASX Listing Rule 7.1 or 7.1A) those securities will be deemed to have been made with Shareholder approval for the purposes of ASX Listing Rule 7.1 or 7.1A.

While the Shares described in Resolutions 1 and 2 have been issued within the 15% and 10% limits respectively, the Company seeks Shareholder ratification of the issue of these Shares for the purpose of Listing Rule 7.4 so that the Company may retain the flexibility to issue equity securities in the future, up to the 15% placement capacity set out in ASX Listing Rule 7.1 and the 10% placement capacity set out in ASX Listing Rule 7.1A, without the requirement to obtain prior Shareholder approval, should the need or opportunity arise.

1.3 Technical information required by ASX Listing Rule 14.1A

If Resolution 1 is passed, the Shares issued will be excluded in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Shares.

If Resolution 1 is not passed, the Shares will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Shares.

If Resolution 2 is passed, the Shares issued will be excluded in calculating the Company's 10% limit in ASX Listing Rule 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Shares.

If Resolution 2 is not passed, the Shares will be included in calculating the Company's 10% limit in ASX Listing Rule 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Shares.

If Resolution 3 is passed, the Company will be able to issue the Tranche 2 Shares to sophisticated and professional investors, and the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 3 is not passed, the Company will not be able to issue the Tranche 2 Shares to sophisticated and professional investors, and the Company will not receive the additional $1,104,420 in funding from the Tranche 2 Placement, and will need to consider alternatives to fund its operations.

If Resolution 4 is passed, the Company will be able to issue free-attaching Options to recipients of the Placement Shares (the subject of Resolutions 1 - 3), and the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 4 is not passed, the Company will be unable to issue the free-attaching Options to recipients of the Placement Shares (the subject of Resolutions 1 - 3).

1.4 Technical information required by ASX Listing Rule 7.4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to Resolutions 1 and 2:

(a) the total number of Shares issued by the Company on 1 May 2026 was 319,165,633, being 167,699,380 Shares under Listing Rule 7.1 and 151,466,253 Shares under Listing Rule 7.1A;

(b) the issue price was $0.0029 per Share;

(c) the Shares issued were all fully paid ordinary Shares in the capital of the Company, issued on the same terms and conditions as the Company's existing Shares;

(d) the Shares were issued to professional and sophisticated investors, none of whom are related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisors of the Company or any associate of those parties, and issued more than 1% of the issued capital in the Company;

(e) the Shares were not issued as part of an agreement; and

(f) the purpose of the issue was to raise capital, with funds raised to be utilised for advancing the Company's Queensland operations and for working capital purposes.

1.5 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 3:

(a) the maximum number of fully paid ordinary Shares to be issued is 380,834,367;

(b) the issue price is $0.0029 per Share;

(c) the Shares will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);

(d) the Shares will be issued to professional and sophisticated investors, none of whom are related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisors of the Company or any associate of these parties, and issued more than 1% of the issued capital of the Company;

(e) the Shares are not being issued under, or to fund, a reverse takeover;

(f) the Shares are not being issued as part of an agreement; and

(g) the purpose of the issue was to raise capital, with funds raised to be utilised for advancing the Company's Queensland operations and for working capital purposes.

1.6 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 4:

(a) the maximum number of free-attaching Options to be issued is 344,827,586;

(b) the Options will be exercisable at $0.006 each, with an expiry date of 30 June 2028 on terms and conditions as reflected in Appendix 1 of this Notice;

(c) the Options will be issued for nil consideration as free-attaching to the Shares applied for by investors as identified in Resolutions 1 through 3;

(d) the Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);

(e) the Options will be issued to professional and sophisticated investors, none of whom are related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisors of the Company or any associate of these parties, and issued more than 1% of the issued capital of the Company;

(f) the securities are not being issued under, or to fund, a reverse takeover; and

(g) the Options are not being issued as part of an agreement.

1.7 Board Recommendation

The Board recommends that Shareholders vote in favour of these Resolutions 1 through 4.

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2. RESOLUTIONS 5 AND 6: APPROVAL TO ISSUE SECURITIES TO DIRECTORS - PLACEMENT

2.1 General

Managing Director Kane Marshall and Non-Executive Director William Ashby wish to apply for Securities to be issued on the same terms as the placement to be approved per section 1 above, being and issuance of Shares at $0.0029 per Share with a free-attaching Option issued on a 1-for-2 basis, such Option exercisable at $0.006 on or before 30 June 2028.

The terms of the Options are detailed in Appendix 1.

Kane Marshall wishes to subscribe for $20,000, which would comprise 6,896,552 Shares (and would attract an issuance of 3,448,276 free-attaching Options). William Ashby wishes to subscribe for $10,000, which would comprise 3,448,276 Shares (and attract an issuance of 1,724,138 free-attaching Options).

2.2 ASX Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

10.11.1 a related party;

10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;

10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;

10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or

10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue of the Securities to Messrs Marshall and Ashby falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolutions 5 and 6 seek the required Shareholder approval for the issue of the Securities to Messrs Marshall and Ashby under and for the purposes of Listing Rule 10.11.

2.3 Technical information required by Listing Rule 14.1A

If Resolutions 5 and 6 are passed, the Company will be able to proceed with the issue of the Securities to the Directors (or nominees) within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Securities (because approval is being obtained under Listing Rule 10.11), the issue of the Securities will not use up any of the Company's 15% annual placement capacity.

If Resolutions 5 and 6 are not passed, the Company will not be able to proceed with the issue of the Securities to the Directors.

2.4 Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13 the following information is provided in relation to Resolutions 5 and 6:

(a) the Securities will be issued to Messrs Marshall and Ashby and will be comprised of the following:

   (i) 6,896,552 Shares and 3,448,276 free-attaching Options, valued at $20,000 to Mr Marshall (or his nominee) pursuant to Resolution 5; and

   (ii) 3,448,276 Shares and 1,724,138 free-attaching Options, valued at $10,000, to Mr Ashby (or his nominee) pursuant to Resolution 6,

each of whom falls within the category set out in Listing Rule 10.11.1 by virtue of being a Director.

(b) the maximum number of Shares to be issued is 10,344,828 and the maximum number of Options to be issued is 5,172,414;

(c) the Shares will be fully paid ordinary shares in the capital of the Company and be issued on the same terms and conditions as the Company's existing fully paid ordinary shares;

(d) the terms and conditions of the Options are set out in Appendix 1;

(e) the Securities will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the Securities will occur on the same date;

(f) the purpose of the issue of Securities is to allow the Directors to acquire Shares on the same terms as the placement pursuant to Resolutions 1 through 4. The funds raised will be used for advancing the Company's Queensland operations and for working capital purposes;

(g) the Company does not consider that there are any significant opportunity costs to the Company or benefits forgone by the Company in issuing the Securities to the Directors upon the terms proposed;

(h) the issue of Shares and Options is not meant to remunerate the Directors;

(i) the issue price of the Shares will be $0.0029 per Share, being the issue price of the Shares issued to other participants in the placement per Resolutions 1-3. The Options will be free-attaching on a 1:2 basis. The Company will not receive any other consideration in respect of the issue of the Securities (other than in respect of funds received on exercise of the Options); and

(j) the Securities are not being issued under an agreement.

2.5 Board Recommendation

Two of the Company's three Directors – being Messrs Marshall and Ashby – are proposed to receive securities under these Resolutions. As a result, each of those Directors has a material personal interest in the outcome of the Resolutions and has abstained from making any recommendation to shareholders in respect of them.

The remaining non-conflicted Director, Mr Piers Lewis, has considered the proposed issue of securities and, in the absence of any personal interest, recommends shareholders vote in favour of Resolutions 5 and 6.

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3. RESOLUTION 7: APPROVALTO ISSUE LEAD MANAGER OPTIONS

3.1 General

As announced on 24 April 2026 a total of 110,000,000 unlisted Options are to be issued to Sanlam Private Wealth Pty Ltd (**Sanlam**) (or their nominee/s) as a component of consideration payable for services as Lead Manager for the Placement, the content of Resolutions 1 through 6. A fee of 6% of the total funds raised (excluding GST) was also payable to Sanlam.

Resolution 7 of this Notice seeks Shareholder approval to issue 110,000,000 unlisted Options to Sanlam (or their nominee/s).

A summary of ASX Listing Rule 7.1 is provided in section 1.2 above.

3.2 Technical Information required by Listing Rule 14.1A

If Resolution 7 is passed, the Company will be able to issue the Lead Manager Options to Sanlam (or their nominee/s), and the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 7 is not passed, the Company will not be able to issue the Lead Manager Options to Sanlam, and the Company will be required to make a cash payment equivalent to the Black and Scholes valuation of the proposed Options, based on the date of settlement of the Tranche 1 Placement, being $132,960.

3.3 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 7:

(a) the maximum number of free-attaching Options to be issued is 110,000,000;

(b) the Options will be exercisable at $0.006 each, with an expiry date of 30 June 2028 on terms and conditions as reflected in Appendix 1 of this Notice;

(c) the Options will be issued as partial consideration for services as Lead Manager for the Placement announced 24 April 2026. The value of the Options is $128,525 using a Black and Scholes option valuation method as identified in Appendix 2 of this Notice;

(d) the Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);

(e) the Options will be issued to Sanlam Private Wealth Pty Ltd (or their nominee/s), none of whom are related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisors of the Company or any associate of these parties, and issued more than 1% of the issued capital of the Company;

(f) the securities are not being issued under, or to fund, a reverse takeover; and

(g) the Options are being issued as part of a Lead Manager agreement, with no other terms of the agreement considered material for disclosure to investors outside of the 6% fee identified in section 3.1 above.

3.4 Board Recommendation

The Board recommends that Shareholders vote in favour of these Resolution 7.

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4. RESOLUTION 8: APPROVAL TO ISSUE SPP OPTIONS

4.1 General

As announced on 22 May 2026, the Company committed to undertaking a Share Purchase Plan (**SPP**), seeking to raise $250,000 (before costs) from existing eligible shareholders. The SPP was conducted on the same terms as the Placement announced 24 April 2026, being at an issue price of $0.0029 per Share, together with one free-attaching unlisted Option for every 2 Shares subscribed for and issued, exercisable at $0.006 each on or before 30 June 2028.

Under the terms of the SPP, the Directors reserved the right to accept oversubscriptions. The Directors have determined it prudent to seek Shareholder approval for a level of subscription equalling $500,000. Participants in the SPP will be offered up to 86,206,897 SPP Options for nil consideration on the same terms and conditions as the Options issued under the Placement via a separate offer under a prospectus.

Resolution 8 of this Notice seeks Shareholder approval to issue up to a maximum of 86,206,897 unlisted Options to successful applicants of the SPP. This number has been calculated to represent an acceptance of SPP applications up to $500,000, to enable the Company flexibility to accept oversubscriptions and have the capacity to issue attaching options.

A summary of ASX Listing Rule 7.1 is provided in section 1.2 above.

4.2 Technical Information required by Listing Rule 14.1A

If Resolution 8 is passed, the Company will be able to issue the SPP Options to unrelated SPP Participants, and the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 8 is not passed, the Company will be unable to issue the SPP Options to unrelated SPP Participants.

4.3 Technical information required by ASX Listing Rule 7.3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 8:

(a) the maximum number of SPP Options to be issued is 86,206,897;

(b) the SPP Options will be exercisable at $0.006 each, with an expiry date of 30 June 2028 on terms and conditions as reflected in Appendix 1 of this Notice;

(c) the SPP Options will be issued for nil consideration as free-attaching to the Shares applied issued to Unrelated SPP Participants;

(d) the SPP Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);

(e) the SPP Options will be issued to unrelated SPP Participants, and no unrelated SPP Participants will be issued more than 1% of the issued capital of the Company based on the maximum number of SPP Options able to be subscribed for. Applicants may include related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisors of the Company and/or any associate of these parties, by virtue of the SPP being open to all eligible shareholders;

(f) the purpose of the issue is to provide free-attaching Options to Unrelated SPP Participants on the same terms as the Placement. No funds will be raised on the issue of the SPP Options;

(g) the securities are not being issued under, or to fund, a reverse takeover; and

(h) the SPP Options are being issued as part of the SPP.

4.4 Board Recommendation

The Board recommends that Shareholders vote in favour of this Resolution 8.

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5. RESOLUTIONS 9 AND 10: APPROVAL TO ISSUE SPP OPTIONS TO DIRECTORS

5.1 General

Details of the SPP undertaken by the Company are included in section 4.1. Directors are entitled to participate in the SPP on same terms as all other eligible participants. As identified in section 4.1, the free-attaching options identified in the SPP are required to be issued via a separate offer under a prospectus. Accordingly, under Listing Rule 10.11, Shareholder approval is required to be obtained as no exceptions identified in Listing Rule 10.12 apply to the transaction. It is noted that the issuance of SPP Options to Directors participating in the SPP does fall within exception 4 of Listing Rule 10.12, however shareholder approval is not required for the issuance of Shares applied for under the SPP as it falls within exception 4.

5.2 ASX Listing Rule 10.11

A summary of Listing Rule 10.11 is provided in section 2.2 above.

Resolutions 9 and 10 are seeking approval to issue SPP Options to Directors Kane Marshall and William Ashby, up to the number of SPP Options that would be allocable on a maximum subscription, being 5,172,414 each.

5.3 Technical information required by Listing Rule 14.1A

If Resolutions 9 and 10 are passed, the Company will be able to proceed with the issue of the SPP Options to the Directors, Kane Marshall and William Ashby (or nominees), within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the SPP Options (because approval is being obtained under Listing Rule 10.11), the issue of the SPP Options will not use up any of the Company's 15% annual placement capacity.

If Resolutions 9 and 10 are not passed, the Company will not be able to proceed with the issue of the SPP Options to the Directors, Kane Marshall and William Ashby.

5.4 Technical Information required by Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13 the following information is provided in relation to Resolutions 9 and 10:

(a) the SPP Options will be issued to Messrs Marshall and Ashby, each of whom falls within the category set out in Listing Rule 10.11.1 by virtue of being a Director.

(b) the maximum number of SPP Options to be issued to Kane Marshall is 5,172,414 (Resolution 9) and the maximum number of SPP Options to be issued to William Ashby is 5,172,414 (Resolution 10), representing the number of SPP Options allocable to SPP applicants on the maximum subscription value of $30,000;

(c) the terms and conditions of the SPP Options are set out in Appendix 1;

(d) the SPP Options will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of the SPP Options will occur on the same date;

(e) the purpose of the issue of SPP Options is to allow the Directors to acquire the SPP Options on the same terms as applicants of the SPP pursuant to Resolution 8.;

(f) the Company does not consider that there are any significant opportunity costs to the Company or benefits forgone by the Company in issuing the SPP Options to the Directors upon the terms proposed;

(g) the issue of SPP Options is not meant to remunerate the Directors;

(h) the SPP Options will be free-attaching on a 1:2 basis. The Company will not receive any other consideration in respect of the issue of the SPP Options (other than in respect of funds received on exercise of the SPP Options); and

(i) the SPP Options are not being issued under an agreement.

5.5 Board Recommendation

Two of the Company's three Directors – being Messrs Marshall and Ashby – are proposed to receive securities under these Resolutions. As a result, each of those Directors has a material personal interest in the outcome of the Resolutions and has abstained from making any recommendation to shareholders in respect of them.

The remaining non-conflicted Director, Mr Piers Lewis, has considered the proposed issue of securities and, in the absence of any personal interest, recommends shareholders vote in favour of Resolutions 9 and 10.

6. RESOLUTIONS 10 AND 11: APPROVAL TO ISSUE PERFORMANCE RIGHTS TO DIRECTORS

6.1 General

On 11 June 2026 the Board of Australian Oil Company announced its intention to issue Performance Rights to Directors Kane Marshall and William Ashby as a mechanism for performance remuneration tied to the success of the Company. These Performance Rights are designed to reward the Directors for long-term performance of the Company, and to create share price alignment between the Board and Shareholders.

The performance period for the Rights is five years, expiring 30 June 2031. Any Performance Rights which do not vest during this assessment period will lapse. Therefore, the Directors will not receive any value if the vesting conditions are not met.

These Resolutions seek Shareholder approval for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.11 for the issue of an aggregate of up to 207,550,000 Performance Rights to Directors of the Company, Mr Kane Marshall and Mr William Ashby (or their nominee(s)).

The Performance Rights are issued in five tranches and each tranche is subject to the achievement of a performance condition tied to the Company's operations or share price, being:

CLASS	PERFORMANCE CONDITION	QUANTUM / RECIPIENT
A	The Company achieving production activities at or above 100 boepd for a minimum period of 60 days collectively from its Surat Basin assets.	15,500,000 – Kane Marshall 5,150,000 – William Ashby

CLASS	PERFORMANCE CONDITION	QUANTUM / RECIPIENT
B	The Company achieving production activities at or above 500 boepd for a minimum period of 60 days collectively from its Surat Basin assets.	21,900,000 – Kane Marshall 7,300,000 – William Ashby
C	The Company achieving a closing share price of at least 1.5c for a minimum period of 60 days collectively, on days which trades are recorded.	24,900,000 – Kane Marshall 8,300,000 – William Ashby
D	The Company drilling an exploration well targeting 1 Tcf of gas or more 2U prospective resources on a new project	46,750,000 – Kane Marshall 15,500,000 – William Ashby
E	The Company drilling an exploration well targeting 10 million barrels 2U prospective resources on a new project	46,750,000 – Kane Marshall 15,500,000 – William Ashby

The Performance Rights are on the terms and conditions set out in Appendix 3.

Except in limited circumstances, the Board members must be employed by Australian Oil at the vesting date in order to be eligible to receive any AOK Shares upon satisfaction of the performance conditions. However, the Board has discretion to determine a different treatment if any Board member's employment with Australian Oil ceases due to death, redundancy, retirement, incapacity or other circumstances where the Board determines good leaver treatment is appropriate.

The Board maintains a broad discretion to lapse, forfeit or clawback the Performance Rights in appropriate circumstances. Such circumstances include where the Director has committed any act of fraud or gross misconduct in relation to the affairs of Australian Oil, materially breached their obligations to Australian Oil or has hedged the value or, or entered into a derivative arrangement in relation to, an unvested equity award. The discretion also extends to situations where any unvested equity award has vested as a result of a material misstatement in the financial statements of Australian Oil, or where vesting or release of a Directors Performance Rights is not justified or supportable in the opinion of the Board.

In circumstances where there is a likely or actual change in the control of Australian Oil, the Board has discretion to determine how to treat unvested Performance Rights, including whether to vest some or all of the Performance Rights.

The Board also has discretion to determine how to treat unvested Performance Rights in the event of a corporate transaction such as a variation in the share capital of AOK or other corporate event that the Board determines appropriate. Subject to the Listing Rules, the Board may, in its discretion, adjust the number of Performance Rights, issue further Performance Rights or determine to vest some or all Performance Rights.

Resolution 10 seeks shareholder approval to issue a total of 155,800,000 Performance Rights to Mr Kane Marshall. Resolution 11 seeks shareholder approval to issue a total of 51,750,000 Performance Rights to Mr William Ashby.

6.2 Board Recommendation

Two of the Company's three Directors – being Messrs Marshall and Ashby – are proposed to receive securities under these Resolutions. As a result, each of those Directors has a material personal interest in the outcome of the Resolutions and has abstained from making any recommendation to shareholders in respect of them.

The remaining non-conflicted Director, Mr Piers Lewis, has considered the proposed issue of securities and, in the absence of any personal interest, recommends shareholders vote in favour of Resolutions 9 and 10.

6.3 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

(a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and

(b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

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

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

6.4 ASX Listing Rule 10.11

A summary of Listing Rule 10.11 is detailed in section 2.2 above.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

6.5 Technical information required by ASX Listing Rule 14.1A

If these Resolutions 11 and 12 are passed, the Company will be able to proceed with the issue within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue won't use any of the Company's 15% annual placement capacity.

If these Resolutions 11 and 12 are not passed, the Company will not be able to proceed with the issue. The Company may therefore have to employ other methods to incentivise its Directors such as cash remuneration.

6.6 Technical information required by ASX Listing Rule 10.13 and section 219 of the Corporations Act

REQUIRED INFORMATION	DETAILS
Name of the persons to whom Securities will be issued	The proposed recipients of the Options are set out in Section 4.1 above.
Categorisation under Listing Rule 10.11	Each of the proposed recipients falls within the category set out in Listing Rule 10.11.1 as they are a related party of the Company by virtue of being a Director. Any nominee(s) of the proposed recipients who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	The maximum number of Performance Rights to be issued (being the nature of the financial benefit proposed to be given) is 207,550,000 Performance Rights which will be allocated are set out in the table included at Section 6.1 above.
Terms and Conditions of Securities	The Performance Rights will be issued on the terms and conditions set out in Appendix 3.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Performance Rights within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the Securities	The Performance Rights will be issued at a nil issue price.

REQUIRED INFORMATION	DETAILS
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to provide a performance linked incentive component in the remuneration package for the proposed recipients to align the interests of the proposed recipients with those of Shareholders, to motivate and reward the performance of the proposed recipients in their roles as Directors and to provide a cost effective way from the Company to remunerate the proposed recipients, which will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the proposed recipients.
Consideration of quantum of Securities to be issued	The number of Securities to be issued has been determined based upon a consideration of: (a) current market standards and/or practices of other ASX listed companies of a similar size and stage of development to the Company; (b) the remuneration of the proposed recipients; and (c) incentives to attract and ensure the continuity of the services of the proposed recipients who have appropriate knowledge and expertise, while maintaining the Company's cash reserves. The Company does not consider that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Securities upon the terms proposed.
Consideration of type of Security to be issued	The Company has agreed to issue the Performance Rights for the following reasons: (a) the issue of the Performance Rights has no immediate dilutionary impact on Shareholders; (b) the deferred taxation benefit which is available to the proposed recipients in respect of an issue of Performance Rights is also beneficial to the Company as it means the proposed recipients are not required to immediately sell the Performance Rights to fund a tax liability (as would be the case in an issue of Shares where the tax liability arises upon issue of the Shares) and will instead, continue to hold an interest in the Company; (c) the issue is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to the Directors; and (d) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Performance Rights on the terms proposed.
Dilution	If the Performance Rights issued under these Resolutions are converted, a total of 207,550,000 Shares would be issued. This will increase the number of Shares on issue from 1,893,328,170 (being the total number of Shares on issue as at the date of this Notice) to 2,100,878,170 (assuming that no Shares are issued and no other convertible securities vest or are exercised, and excluding the impact of the SPP which opened 1 June 2026) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 9.88%, comprising 7.42% by Mr Marshall and 2.46% by Mr Ashby.

REQUIRED INFORMATION	DETAILS

Remuneration

The total remuneration package for each of the proposed recipients for the previous financial year and the proposed total remuneration package for the current financial year are set out below (inclusive of statutory superannuation contributions):

RELATED PARTY	CURRENT FINANCIAL YEAR ENDING 31 DECEMBER 2026	PREVIOUS FINANCIAL YEAR ENDED 31 DECEMBER 2025
Kane Marshall	$235,200	$268,125
William Ashby	$42,000	$48,000

Interest in Securities

The relevant interests of the proposed recipients in Securities as at the date of this Notice and following completion of the issue are set out below:

As at the date of this Notice

RELATED PARTY	SHARES[1]	OPTIONS	UNDILUTED	FULLY DILUTED
Kane Marshall[2]	26,170,000	32,857,143	1.38%	3.06%
William Ashby[3]	3,387,368	428,572	0.18%	0.20%

Post issue

RELATED PARTY	SHARES[1]	OPTIONS[4]	PERFORMANCE RIGHTS
Kane Marshall	26,170,000	32,857,143	155,800,000
William Ashby	3,387,368	428,572	51,750,000

Notes:

1. Fully paid ordinary shares in the capital of the Company (ASX:AOK).
2. Options held by Mr Marshall comprise;
    a. 10,000,000 exercisable at $0.02 on or before 30-Apr-29;
    b. 10,000,000 exercisable at $0.035 on or before 30-Apr-29;
    c. 10,000,000 exercisable at $0.045 on or before 30-Apr-29; and
    d. 2,857,143 exercisable at $0.008 on or before 30-Jun-26.

    The holdings noted above exclude the options issuable should Resolutions 5 and 9 receive Shareholder approval. Holdings do not account for the outcome of the SPP.
3. Options held by Mr Ashby are exercisable at $0.008 on or before 30-Jun-26.

    The holdings noted above exclude the options issuable should Resolutions 6 and 10 receive Shareholder approval. Holdings do not account for the outcome of the SPP.
4. Balances disclosed exclude the outcome of Resolutions 5, 6, 9 and 10 contemplated in this notice of meeting.

Trading history

The trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:

	PRICE	DATE
Highest	$0.0045	27 March 2026
Lowest	$0.001	9 February 2026
Last	$0.003	10 June 2026

REQUIRED INFORMATION	DETAILS
Other information	The Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass these Resolutions.
Valuation	The value of the Securities is set out in Appendix 4.
Voting exclusion statements	Voting exclusion statements apply to these Resolutions.
Voting prohibition statements	Voting prohibition statements apply to these Resolutions.

7. RESOLUTION 11: APPROVAL OF EMPLOYEE INCENTIVE SHARE PLAN

7.1 General

This Resolution seeks Shareholder approval for purposes of Listing Rule 7.2 (Exception (13(b)) for the issue of a maximum of 228,140,392 Securities under the employee incentive scheme titled "*Employee Incentive Securities Plan*" (**Plan**).

The objective of the Plan is to attract, motivate and retain key employees, contractors and other persons who provide services to the Company, and the Company considers that the adoption of the Plan and the future issue of Securities under the Plan will provide these parties with the opportunity to participate in the future growth of the Company.

A summary of Listing Rule 7.1 is set out in section 1.2 above.

Listing Rule 7.2 (Exception 13(b)) provides that Listing Rule 7.1 does not apply to an issue of securities under an employee incentive scheme if, within three years before the date of issue of the securities, the holders of the entity's ordinary securities have approved the issue of equity securities under the scheme as exception to Listing Rule 7.1.

Exception 13(b) is only available if and to the extent that the number of equity securities issued under the scheme does not exceed the maximum number set out in the entity's notice of meeting dispatched to shareholders in respect of the meeting at which shareholder approval was obtained pursuant to Listing Rule 7.2 (Exception 13(b)). Exception 13(b) also ceases to be available if there is a material change to the terms of the scheme from those set out in the notice of meeting.

7.2 Technical information required by ASX Listing Rule 14.1A

If Resolution 11 is passed, the Company will be able to issue Securities under the Plan to eligible participants over a period of 3 years. The issue of any Securities to eligible participants under the Plan (up to the maximum number of Securities stated in Section 6.3 below) will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

For the avoidance of doubt, the Company must seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.

If Resolution 11 is not passed, the Company will be able to proceed with the issue of Securities under the Plan to eligible participants, but any issues of Securities will reduce, to that extent, the Company's capacity to issue equity securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue of the Securities.

7.3 Technical information required by Listing Rule 7.2 (Exception 13)

REQUIRED INFORMATION	DETAILS
Terms of the Plan	A summary of the material terms and conditions of the Plan is set out in Appendix 5.
Number of Securities previously issued under the Plan	The Company has not issued any Securities under the Plan as this is the first time that Shareholder approval is being sought for the adoption of the Plan.
Maximum number of Securities proposed to be issued under the Plan	The maximum number of Securities proposed to be issued under the Plan in reliance on to Listing Rule 7.2 (Exception 13), following Shareholder approval, is 228,140,392 Securities. It is not envisaged that the maximum number of Securities for which approval is sought will be issued immediately. The Company may also seek Shareholder approval under Listing Rule 10.14 in respect of any future issues of Securities under the Plan to a related party or a person whose relationship with the Company or the related party is, in ASX's opinion, such that approval should be obtained.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.
Voting prohibition statement	A voting prohibition statement applies to this Resolution.

GLOSSARY

ASX means ASX Limited (**ACN 008 624 691**) or the Australian Securities Exchange, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

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

(a) a spouse or child of the member;

(b) a child of the member's spouse;

(c) a dependent of the member or the member's spouse;

(d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;

(e) a company the member controls; or

(f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Australian Oil Company Limited (**ACN 114 061 433)**

Directors means the current Directors of the Company.

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

Explanatory Statement means the explanatory statement accompanying the Notice.

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

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

Ordinary Securities has the meaning set out in the ASX Listing Rules.

Plan means Employee Incentive Securities Plan

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

Sanlam means Sanlam Private Wealth Pty Ltd (**ACN 136 960 775**)

Shareholder means a holder of a Share.

AWST means Australian Western Standard Time (Perth, Western Australia).

APPENDIX 1 – TERMS OF 30-JUN-28 OPTIONS

The material terms and conditions of the Options are as follows:

(a) The Options are unlisted.

(b) The Options will be issued with an exercise price of $0.006 each ("**Exercise Price**"):

(c) The Options are exercisable at any time on or before 30 June 2028 ("**Expiry Date**").

(d) The Options have no vesting conditions.

(e) The Options are not transferable.

(f) Each Option exercised will entitle the holder to one Share in the capital of the Company.

(g) Options may be exercised by the holder completing and forwarding to the Company a Notice of Exercise in a form approved by the Company and payment of the Exercise Price for each Option being exercised prior to the Expiry Date.

(h) The Options do not confer voting rights upon the holder. Voting rights are received upon conversion of the Options into Shares.

(i) All Shares issued upon exercise of the Options will rank pari passu in all respects with the Company's then existing Shares.

(j) Shares issued pursuant to the exercise of Options will be issued not more than 5 business days after the receipt of a properly executed Notice of Exercise and payment for the Exercise Price of each Option being exercised. The Company will apply for official quotation on ASX of Shares issued pursuant to the exercise of Options, subject to the Company being listed on the ASX at that time.

(k) The holder of Options cannot participate in new issues of securities to holders of Shares unless the Options have been exercised and the Shares have been issued and registered in respect of the Options before the record date for determining entitlements to the issue. The Company must give notice to the holder of the Options of any new issue before the record date for determining entitlements to the issue in accordance with the ASX Listing Rules. Options can only be exercised in accordance with these terms and conditions.

(l) If the Company makes a bonus issue of Shares to existing shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment), then the number of Shares or other securities for which the holder of the Options is entitled to subscribe on exercise of the Options is increased by the number of Shares or other securities that the holder of the Options would have received if the Options had been exercised before the record date for the bonus issue. No change will be made to the Exercise Price.

(m) If the Company makes a pro-rata issue of Shares to existing shareholders (except a bonus issue), the Exercise Price of an Option will be reduced according to the following formula:

$$\text{New Exercise Price} = O - \frac{E\,[P - (S + D)]}{N + 1}$$

O = the old Exercise Price of the Option

E = the number of underlying Shares into which one option is exercisable

P = volume weighted average market price (as defined by ASX LRs) per share during the 5 trading days ending on the day before the ex rights date or ex entitlements date.

S = the subscription price of a Share under the pro rata issue.

D = the dividend due but not yet paid on the existing underlying Shares (except those issued under the pro rata issue.

N = the number of Shares with rights or entitlements that must be held to receive a right to one new Share.

(n) If at any time the capital of the Company is reorganised, 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 reorganisation.

(o) Except as set out above, and as required or allowable by the Listing Rules, the number of Shares issuable on exercise of Options and Exercise Price will not be changed.

APPENDIX 2 – VALUATION OF OPTIONS

The Company has valued the Options issued to consultants using the Black-Scholes option model and based on the assumptions as set out in the table below, with the Options ascribed a value as follows:

Valuation date	03-Jun-26
Share Price	$0.003
Exercise price	$0.006
Term	24 months
Expiry Date	30-Jun-28
Volatility	100%
Risk free interest rate	4.663%
Indicative value per Option (cents)	0.12

APPENDIX 3 – TERMS AND CONDITIONS OF DIRECTOR INCENTIVE PERFORMANCE RIGHTS

i. **Entitlement**

Each Performance Right entitles the holder to subscribe for one Share upon exercise of the Performance Right.

ii. **Consideration**

The Performance Rights will be issued for nil consideration and no consideration will be payable upon the conversion of the Performance Rights into Shares.

iii. **Vesting Conditions**

The Performance Rights shall vest as follows:

CLASS	VESTING CONDITION
A	Australian Oil Company achieving production activities at or above 100 boepd for a minimum period of 60 days collectively from its Surat Basin assets.
B	Australian Oil Company achieving production activities at or above 500 boepd for a minimum period of 60 days collectively from its Surat Basin assets.
C	Australian Oil Company achieving a closing share price of at least 1.5c for a minimum period of 60 days collectively, on days which trades are recorded.
D	Australian Oil Company drilling an exploration well targeting 1 Tcf of gas or more 2U prospective resources on a new project.
E	Australian Oil Company drilling an exploration well targeting 10 million barrels 2U prospective resources on a new project.

iv. **Expiry Date**

The Performance Rights, whether vested or unvested, will expire on the earlier to occur of:

1. the holder ceasing to be an officer or an employee of the Company, as applicable, unless otherwise determined by the Board at its absolute discretion; and
2. 5:00pm (AWST) on 30 June 2031 (**Expiry Date**).

v. **Notice of Vesting**

The Company shall notify the holder in writing when the relevant Vesting Condition has been satisfied.

vi. **Conversion**

Upon vesting, each Performance Right will, at the election of the holder, convert into one Share.

vii. **Quotation of Performance Rights**

The Performance Rights will not be quoted on ASX.

viii. **Timing of issue of Shares on Exercise**

Within five Business Days of conversion of the Performance Rights, the Company will:

(i) issue the number of Shares required under these terms and conditions in respect of the number of Performance Rights converted;

(ii) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

(iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Performance Rights.

If a notice delivered under part (h) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the

Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

ix. Shares issued on exercise

Shares issued on exercise of the Performance Rights rank equally with the then issued shares of the Company.

x. Change of Control

Subject to applicable law, upon:

(i) a bona fide takeover bid under Chapter 6 of the Corporations Act having been made in respect of the company, and:

   (A) having received acceptances for not less than 50.1% of the Company's Shares on issue; and

   (B) having been declared unconditional by the bidder; or

(ii) a court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies,

then, to the extent Performance Rights have not converted into Shares due to satisfaction of the relevant Vesting Conditions, Performance Rights will accelerate vesting conditions and will automatically convert into Shares on a one-for-one basis.

xi. Participation in new issues

There are no participation rights or entitlements inherent in the Performance Rights and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Performance Rights without converting the Performance Rights.

xii. Adjustment for bonus issue of shares

If the Company makes a bonus issue of Shares or other securities to the Company's existing shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment) no changes will be made to the Performance Rights.

xiii. Re-organisation

If at any time the issued capital of the Company is re-organised (including consolidation, sub-division, reduction or return), all rights of a holder will be changed in a manner consistent with the applicable ASX Listing Rules and the Corporations Act at the time of re-organisation.

xiv. Dividend and voting rights

The Performance Rights do not confer on the holder an entitlement to vote (except as otherwise required by law) or receive dividends.

xv. Transferability

The Performance Rights are not transferable.

xvi. No rights to return of capital

A Performance Right does not entitle the holder toa return of capital, whether in a winding up, upon a reduction of capital or otherwise.

xvii. Rights on winding up

A Performance Right does not entitle the holder to participate in the surplus profits or assets of the Company upon winding up.

xviii. ASX Listing Rule compliance

The Board reserves the right to amend any term of the Performance Rights to ensure compliance with the ASX Listing Rules.

xix. No other rights

A Performance Right gives the holder no rights other than those expressly provided by these terms and conditions and those provided at law where such rights at law cannot be excluded by these terms.

APPENDIX 4 – VALUATION OF DIRECTOR INCENTIVE PERFORMANCE RIGHTS

The indicative value of the Performance Rights to be issued pursuant to Resolutions 9 and 10 set out below is the maximum value assuming that the vesting conditions will be achieved before the expiry dates of such performance rights.

The assumptions set out below have been used to determine the indicative values of the Performance Rights.

Valuation date	3 June 2026
Market price of Shares at closing of trading on valuation date	$0.003
Expiry date	30 June 2031
Exercise Price	Nil
Indicative value per Performance Right	$0.003
Total value of Performance Rights – K Marshall	$467,400
Total value of Performance Rights – W Ashby	$155,250

APPENDIX 5 – SUMMARY OF TERMS AND CONDITIONS OF PLAN

A summary of the material terms of the Company's Employee Incentive Securities Plan (**Plan**) is set out below.

For the purposes of this summary, any reference to the term "*exercise*" in relation to Performance Rights shall be read and construed as "*converts*".

Eligible Participant	Eligible Participant means a person that is a 'primary participant' (as that term is defined in Division 1A of Part 7.12 of the Corporations Act) in relation to the Company or an Associated Body Corporate (as defined in the Corporations Act) and has been determined by the Board to be eligible to participate in the Plan from time to time, with the Board retaining discretion to determine, at any time, that the person ceases to be an Eligible Participant, which may impact the treatment of any vested or unvested Securities in accordance with the Plan.
Purpose	The purpose of the Plan is to: (a) assist in the reward, retention and motivation of Eligible Participants; (b) link the reward of Eligible Participants to Shareholder value creation; and (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Bodies Corporate), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of Options, Performance Rights and/or Shares (**Securities**).
Maximum number of Convertible Securities	The Company will ensure that any invitations under the Plan which are made within Australia and involve monetary consideration comply with the Corporations Act (as modified by any applicable ASIC instruments).
Plan administration	The Plan will be administered by the Board. The Board may exercise any power or discretion conferred on it by the Plan rules in its sole and absolute discretion (except to the extent that it prevents the Participant relying on the deferred tax concessions under Subdivision 83A-C of the *Income Tax Assessment Act 1997* (Cth)). The Board may delegate its powers and discretion.
Eligibility, invitation and application	The Board may from time to time determine that an Eligible Participant may participate in the Plan and make an invitation to that Eligible Participant to apply for any (or any combination of) the Securities provided under the Plan on such terms and conditions as the Board decides. On receipt of an invitation, an Eligible Participant may apply for the Securities the subject of the invitation by sending a completed application form to the Company. The Board may accept an application from an Eligible Participant in whole or in part. If an Eligible Participant is permitted in the invitation, the Eligible Participant may, by notice in writing to the Board, nominate a party in whose favour the Eligible Participant wishes to renounce the invitation.
Grant of Securities	The Company will, to the extent that it has accepted a duly completed application, grant the Participant the relevant number and type of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
Rights attaching to Convertible Securities	A **Convertible Security** represents a right to acquire one or more Plan Shares in accordance with the Plan (for example, an Option or a Performance Right). Prior to a Convertible Security being exercised, the holder:

	(a) does not have any interest (legal, equitable or otherwise) in any Share which may be issued on exercise of the Convertible Security other than as expressly set out in the Plan; (b) is not entitled to receive notice of, vote at or attend a meeting of the shareholders of the Company; (c) is not entitled to receive any dividends declared by the Company; and (d) is not entitled to participate in any new issue of Shares (see Adjustment for Bonus Issue section below).
Restrictions on dealing with Convertible Securities	Convertible Securities issued under the Plan cannot be sold, assigned, transferred, have a security interest granted over or otherwise dealt with unless in Special Circumstances as defined under the Plan (including in the case of death or total and permanent disability of the holder) with the consent of the Board. A holder must not enter into any arrangement for the purpose of hedging their economic exposure to a Convertible Security that has been granted to them.
Vesting of Convertible Securities	Any vesting conditions applicable to the Convertible Securities will be described in the invitation. If all the vesting conditions are satisfied and/or otherwise waived by the Board, a vesting notice will be sent to the Participant by the Company informing them that the relevant Convertible Securities have vested. Unless and until the vesting notice is issued by the Company, the Convertible Securities will not be considered to have vested. For the avoidance of doubt, if the vesting conditions relevant to a Convertible Security are not satisfied and/or otherwise waived by the Board, that security will lapse.
Forfeiture of Convertible Securities	Convertible Securities will be forfeited in the following circumstances: (a) where a Participant acts fraudulently, dishonestly, negligently, in contravention of any Group policy or wilfully breaches their duties to the Group and the Board exercises its discretion to deem some or all of the Convertible Securities held by a Participant to have been forfeited; (b) where there is a failure to satisfy the vesting conditions in accordance with the Plan; (c) on the date the Participant becomes insolvent; or (d) on the expiry date of the Convertible Securities, subject to the discretion of the Board.
Listing of Convertible Securities	Convertible Securities granted under the Plan will not be quoted on the ASX or any other recognised exchange. The Board reserves the right in its absolute discretion to apply for quotation of Convertible Securities granted under the Plan on the ASX or any other recognised exchange.
Exercise of Convertible Securities and cashless exercise	To exercise a security, the Participant must deliver a signed notice of exercise (**Exercise Notice**) and, subject to a cashless exercise (see next paragraph below), pay the exercise price (if any) to or as directed by the Company, at any time following vesting of the Convertible Securities (if subject to vesting conditions) and prior to the expiry date as set out in the invitation or vesting notice. In the case of Options, subject to the Board's approval, in lieu of paying the aggregate exercise price specified in the Exercise Notice, the Participant may elect a cashless exercise (**Cashless Exercise**) whereby the Board will issue to the Participant that number of Shares (rounded down to the nearest whole number) calculated in accordance with the following formula: $S=O*\frac{(MVS-EP)}{MVS}$ Where:

	S = number of Shares to be issued on the exercise of the Options. O = number of Options being exercised. MVS = market value of Shares, being the volume weighted average price per Share traded on the ASX over the five trading days immediately preceding the date of exercise, unless otherwise specified in an invitation. EP = Exercise Price of the Options. For the avoidance of doubt, if the sum of the above calculation is zero or negative, then the holder will not be entitled to use Cashless Exercise. Convertible Securities may not be exercised unless and until that security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.
Timing of issue of Shares and quotation of Shares on exercise	Within five business days after the issue of a valid notice of exercise by a Participant, the Company will issue or cause to be transferred to that Participant the number of Shares to which the Participant is entitled under the Plan rules and issue a substitute certificate for any remaining unexercised Convertible Securities held by that Participant.
Restriction periods and restrictions on transfer of Shares on exercise	If the invitation provides that any Shares issued upon the valid exercise of a Convertible Security are subject to any restrictions as to the disposal or other dealing by a Participant for a period, the Board may implement any procedure it deems appropriate to ensure the compliance by the Participant with this restriction. Additionally, Shares issued on exercise of the Convertible Securities are subject to the following restrictions: (e) if the Company is required but is unable to give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, Shares issued on exercise of the Convertible Securities may not be traded until 12 months after their issue unless the Company, at its sole discretion, elects to issue a prospectus pursuant to section 708A(11) of the Corporations Act; (f) all Shares issued on exercise of the Convertible Securities are subject to restrictions imposed by applicable law on dealing in Shares by persons who possess material information likely to affect the value of the Shares and which is not generally available; and (g) all Shares issued on exercise of the Convertible Securities are subject to the terms of the Company's Securities Trading Policy (as set out on the Company's website)
Rights attaching to Shares on exercise	All Shares issued upon exercise of Convertible Securities will rank equally in all respects with the then Shares of the Company.
Change of control	Subject at all times to the Listing Rules, if a change of control event occurs (being an event which results in any person (either alone or together with associates) owning more than 50% of the Company's issued capital), or the Board determines that such an event is likely to occur, any vested but unexercised or any unvested Convertible Securities must be exercised within 30 days of the change of control event. Such Convertible Securities not exercised in this time period will lapse. The Board may specify in the Invitation how any unvested Convertible Securities will be treated on a change of control event occurring, or the Board determining that such event is likely to occur, which may vary depending upon circumstances in which the Participant becomes a leaver and preserve some or all of the Board's discretion under this rule.

Participation in entitlements and bonus issues	Subject always to the rights under the following two paragraphs, Participants will not be entitled to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.
Adjustment for bonus issue	If Shares are issued by the Company by way of bonus issue (other than an issue in lieu of dividends or by way of dividend reinvestment), the Participant is entitled, upon exercise of the Convertible Securities, to receive an issue of as many additional Shares as would have been issued to the holder if the holder held Shares equal in number to the Shares in respect of which the Convertible Securities are exercised.
Reorganisation	If there is a reorganisation of the issued share capital of the Company (including any subdivision, consolidation, reduction, return or cancellation of such issued capital of the Company), the rights of each Participant holding Convertible Securities will be changed to the extent necessary to comply with the ASX Listing Rules applicable to a reorganisation of capital at the time of the reorganisation.
Employee Share Trust	The Board may in its sole and absolute discretion use an employee share trust or other mechanism for the purposes of holding Convertible Securities for holders under the Plan and delivering Shares on behalf of holders upon exercise of Convertible Securities.
Amendment of Plan	Subject to the following paragraph, the Board may at any time amend any provisions of the Plan rules, including (without limitation) the terms and conditions upon which any Securities have been granted under the Plan and determine that any amendments to the Plan rules be given retrospective effect, immediate effect or future effect. No amendment to any provision of the Plan rules may be made if the amendment materially reduces the rights of any Participant as they existed before the date of the amendment, other than an amendment introduced primarily for the purpose of complying with legislation or to correct manifest error or mistake, amongst other things, or is agreed to in writing by all Participants.
Plan duration	The Plan continues in operation until the Board decides to end it. The Board may from time to time suspend the operation of the Plan for a fixed period or indefinitely and may end any suspension. If the Plan is terminated or suspended for any reason, that termination or suspension must not prejudice the accrued rights of the Participants. If a Participant and the Company (acting by the Board) agree in writing that some or all of the Securities granted to that Participant are to be cancelled on a specified date or on the occurrence of a particular event, then those Securities may be cancelled in the manner agreed between the Company and the Participant.
Income Tax Assessment Act	The Plan is a plan to which Subdivision 83A-C of the *Income Tax Assessment Act 1997* (Cth) applies (subject to the conditions in that Act) except to the extent an invitation provides otherwise.

CERTIFICATE OF APPOINTMENT OF CORPORATE REPRESENTATIVE

Shareholder Details

This is to certify that by a resolution of the directors of:

………(***Company***),
Insert name of Shareholder Company

the Company has appointed:

……,
Insert name of corporate representative

in accordance with the provisions of section 250D of the *Corporations Act 2001*, to act as the body corporate representative of that Company at a General Meeting of the members of Australian Oil Company Limited to be held on 24 July 2026 commencing at 10:00 am (AWST) and at any adjournments of that general meeting.

DATED …………………………………………………….

Please sign here

Executed by the Company in accordance with its constituent documents	)))	

……………………………………………………………… Signed by authorised representative	……………………………………………………………… Signed by authorised representative
……………………………………………………………… Name of authorised representative (print)	……………………………………………………………… Name of authorised representative (print)
……………………………………………………………… Position of authorised representative (print)	……………………………………………………………… Position of authorised representative (print)

Instructions for Completion

- Insert name of appointing Shareholder Company and the name or position of the appointee corporate representative (eg "John Smith" or "each director of the Company").
- Execute the Certificate following the procedure required by your Constitution or other constituent documents.
- Print the name and position (eg director) of each authorised company officer who signs this Certificate on behalf of the Company.
- Insert the date of execution where indicated.
- Prior to the Meeting, send or deliver the Certificate to Suite 1, 295 Rokeby Road, Subiaco, WA, 6008 or email the Certificate to the Company Secretary at companysecretary@australianoilco.com.au

AUSTRALIAN OIL CO.

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Australian Oil Company Limited | ABN 83 114 061 433

Your proxy voting instruction must be received by **10:00am (AWST) on Wednesday, 22 July 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://portal.automic.com.au/investor/home 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:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:
WEBSITE:

https://automicgroup.com.au

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)

SAMPLE

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the General Meeting of Australian Oil Company Limited, to be held at **10:00am (AWST) on Friday, 24 July 2026 at Suite 1, 295 Rokeby Road, Subiaco WA 6008** hereby:

Appoint the Chair of the Meeting (Chair) to vote in accordance with the following directions (or if no directions have been given, and subject to the relevant laws, as the Chair sees fit) at this meeting and at any adjournment thereof.

Please note: If you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy. If the person so named is absent from the meeting, or if no person is named, the Chair will act on your behalf.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.
Unless indicated otherwise by marking the "for", "against" or "abstain" box you will be authorising the Chair to vote in accordance with the Chair's voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS
Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 11, 12 and 13 (except where I/we have indicated a different voting intention below) even though Resolutions 11, 12 and 13 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2 - Your voting direction

Resolutions		For	Against	Abstain
1	RATIFICATION OF PRIOR ISSUANCE OF PLACEMENT SHARES – TRANCHE 1 LR 7.1			
2	RATIFICATION OF PRIOR ISSUANCE OF PLACEMENT SHARES – TRANCHE 1 LR 7.1A			
3	APPROVAL TO ISSUE PLACEMENT SHARES – TRANCHE 2			
4	APPROVAL TO ISSUE PLACEMENT OPTIONS			
5	APPROVAL TO ISSUE PLACEMENT SECURITIES TO DIRECTOR – K MARSHALL			
6	APPROVAL TO ISSUE PLACEMENT SECURITIES – W ASHBY			
7	APPROVAL TO ISSUE LEAD MANAGER OPTIONS			
8	APPROVAL TO ISSUE SPP OPTIONS			
9	APPROVAL TO ISSUE SPP OPTIONS – K MARSHALL			
10	APPROVAL TO ISSUE SPP OPTIONS – W ASHBY			
11	APPROVAL TO ISSUE DIRECTOR INCENTIVE PERFORMANCE RIGHTS – K MARSHALL			
12	APPROVAL TO ISSUE DIRECTOR INCENTIVE PERFORMANCE RIGHTS – W ASHBY			
13	APPROVAL TO ISSUE SECURITIES UNDER AN INCENTIVE PLAN			

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY)

/ /

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

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