

Tetragon Statement of Confirmations

Tetragon Energy Limited (ASX: TET) (the **Company**) provides the following confirmations required to satisfy the conditions for admission of its securities to quotation on ASX.

Capitalised terms in this announcement have the same meaning given under the Company's prospectus dated 15 May 2026 and supplementary prospectus dated 18 June 2026 (together, the **Prospectus**) unless the context requires otherwise.

COMPLETION OF THE OFFERS

The Company confirms the close of the Offers under the Prospectus and completion of the issue of the following securities on 3 July 2026:

- (a) 20,000,000 Shares at the issue price of \$0.20 per Share to raise \$4,000,000 under the Public Offer;
- (b) 2,000,000 Options to Powerhouse under the Lead Manager Offer;
- (c) 1,250,000 Options to Salient Corporate under the Advisor Offer; and
- (d) 3,350,000 Performance Rights to directors and management of the Company under the Management Offer.

RESTRICTED SECURITIES

The Company confirms that following quotation of its securities on ASX, the following securities will be subject to restriction pursuant to the ASX Listing Rules for the period outlined below.

CLASS OF SECURITY	NUMBER	RESTRICTION PERIOD
Options ¹	3,250,000	24 months from date of quotation
Performance Rights ²	2,800,000	24 months from date of quotation

Notes:

- The full terms and conditions of the Options are set out in section 10.3 of the Prospectus.
- The full terms and conditions of the Performance Rights are set out in section 10.4 of the Prospectus.

NO LEGAL IMPEDIMENTS

The Company confirms that there are no legal, regulatory, statutory or contractual impediments to the Company entering and carrying out exploration activities on SC-80, SC-81 and SC-82 such that the Company will be able to spend its cash in accordance with its commitments for the purposes of Listing Rule 1.3.2(b).

CONFIRMATION OF ASX LISTING RULE 6.1 AND WAIVER OF ASX LISTING RULE 1.1 CONDITION 12

In accordance with Section 6 of Guidance Note 17, the Company provides the following statement for release to the market outlining the nature and effect of the waiver and the entity's reasons for seeking the waiver:

On 29 April 2026, Tetragon Energy Limited (the **Company**) made application to ASX seeking confirmation in respect of Listing Rule 6.1 and an in-principle waiver from Listing Rule 1.1 Condition 12 (**Waiver**). The Waiver was subsequently approved by the ASX on 16 June 2026.

The Waiver relates to the issue of Performance Rights to the directors and other key individuals of the Company (together, the **Recipients**).

ASX Listing Rule 6.1 provides that the terms that apply to each class of equity securities must, in ASX's opinion be appropriate and equitable.

ASX Listing Rule 1.1 Condition 12 provides that for an entity to be admitted to the official list of ASX, the exercise price for any options on issue in the entity must be at least 20 cents (Minimum Exercise Price Rule). The Minimum Exercise Price Rule applies in respect of all forms of convertible security (not just options) and will apply to the proposed issue of Performance Rights, which are intended to be convertible for nil consideration. As such, the Company sought the grant of a waiver from ASX Listing Rule 1.1 (Condition 12) to issue the Performance Rights with an exercise price below 20 cents.

The Company sought the Waiver from ASX as it considered that the proposed issue of Performance Rights to the Recipients (or their nominees) is appropriate and in the best interests of shareholders as it:

- (a) links part of the remuneration and fees payable to the Recipients to specific performance criteria, namely the achievement of defined milestones tied to the Company's growth;
- (b) motivates and rewards the successful performance of the Recipients in their respective roles in managing the operations and strategic direction of the Company;
- (c) further aligns the goals of the Recipients with creating value for shareholders; and
- (d) reflects customary market practice for newly listed entities in incentivising and retaining individuals with appropriate knowledge and expertise while maintaining the Company's cash reserves.

The Waiver was sought to provide the Company with flexibility to implement these incentive arrangements in a manner that both supports the Company's strategic objectives and promotes alignment between senior management, consultants and shareholders.

Authorised for Release by: The Board of Directors

ENDS

For more information

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ASX Announcement

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About Tetragon Energy Ltd

Tetragon Energy Ltd is an ASX listed (ASX:TET) energy company based in Perth, Western Australia. The Company has a 37.5% interest in, and is Operator of, offshore permits SC-80 and SC-81 in the Philippines.

Tetragon also has a 100% interest in and is Operator of, onshore permit SC-82 in the Philippines.

The Company continues to assess acquisition prospects to expand its portfolio of assets.