

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme

Condor Energy Limited

ACN/ARSN

112 893 491

1. Details of substantial holder (1)

Name

S3 Consortium Pty Ltd and each of the entities listed in Annexure A (S3 Consortium Group Entities)

ACN/ARSN (if applicable)

Not applicable

The holder became a substantial holder on

23 / 06 / 2026

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares (Shares)	48,634,867	48,634,867	5.63%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
S3 CONSORTIUM PTY LTD (S3C)	Pursuant to section 608(1)(a) of the <i>Corporations Act 2001</i> (Cth) (Corporations Act) as the registered holder of the Shares.	34,700,000 Shares
S3 CONSORTIUM HOLDINGS PTY LTD (S3C Holdings)	Pursuant to section 608(1)(a) of the <i>Corporations Act</i> as the registered holder of the Shares.	7,144,867 Shares
GLOBAL CONSORTIUM HOLDINGS PTY LTD (GCH)	Pursuant to section 608(1)(a) of the <i>Corporations Act</i> as the registered holder of the Shares.	3,980,000 Shares
OKAWARI CONSORTIUM PTY LTD (OC)	Pursuant to section 608(1)(a) of the <i>Corporations Act</i> as the registered holder of the Shares.	2,810,000 Shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
S3C	S3C	S3C	34,700,000 Shares
S3C Holdings	S3C Holdings	S3C Holdings	7,144,867 Shares
GCH	GCH	GCH	3,980,000 Shares
OC	OC	OC	2,810,000 Shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
S3C	23/06/2026		Fee of \$250,000 for services paid through the issue of Shares in lieu of cash.	14,700,000 Shares
S3C Holdings	07/05/2026	\$60,000		3,529,412 Shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
S3C and GCH	S3C and GCH are associates by virtue of GCH controlling S3C.
S3C Holdings and GCH	S3C Holdings and GCH are associates by virtue of GCH controlling S3C Holdings.
S3C, GCH, S3C Holdings and OC	S3C, GCH, S3C Holdings and OC are associates pursuant to section 12(2)(c) of the Corporations Act.

7. Addresses

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

Name	Address
S3C, S3C Holdings, GCH, OC	Level 35, 600 Bourke Street, Melbourne VIC 3000, Australia

Signature

print name Jason Pricecapacity Director, S3 Consortium Pty Ltd

sign heredate 28 / 07 / 2026

Annexure A – S3 Consortium group entities

This is Annexure A of 1 page referred to in the Form 603 (Notice of initial substantial holder).



Jason Price
Director
S3 Consortium Pty Ltd

S3 Consortium Pty Ltd Group Entities

Entity	ACN
S3 CONSORTIUM PTY LTD	134 239 968
S3 CONSORTIUM HOLDINGS PTY LTD	622 246 002
GLOBAL CONSORTIUM HOLDINGS PTY LTD	147 250 379
OKAWARI CONSORTIUM PTY LTD	606 434 333