GALILEE ENERGY LIMITED
ACN 064 957 419
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 11.00am (WST)

DATE: 29 September 2026

PLACE: DFK Gooding Partners, Boardroom, Level 9, 1 William St, Perth, WA, 6000

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

This Notice 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 11.00am (WST) on 27 September 2026.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES TO PLACEMENT PARTICIPANTS

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 208,144,764 Shares to the Placement Participants, on the terms and conditions set out in the Explanatory Statement."*

2. RESOLUTION 2 – APPROVAL TO ISSUE SHARES TO PLACEMENT PARTICIPANTS

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 539,633,015 Shares to the Placement Participants (or their nominees) on the terms and conditions set out in the Explanatory Statement."*

3. RESOLUTION 3 – APPROVAL TO ISSUE GLLOD OPTIONS TO PLACEMENT PARTICIPANTS

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 747,777,778 GLLOD Options to the Placement Participants (or their nominees) on the terms and conditions set out in the Explanatory Statement."*

4. RESOLUTION 4 – APPROVAL TO ISSUE SECURITIES TO A DIRECTOR – DALE HANNA

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 and for all other purposes, approval is given for the Company to issue up to 4,444,444 Shares and 4,444,444 GLLOD Options to Dale Hanna (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."*

5. RESOLUTION 5 – APPROVAL TO ISSUE SECURITIES TO A DIRECTOR – EDUARDO ROBAINA

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 and for all other purposes, approval is given for the Company to issue up to 2,222,222 Shares and 2,222,222 GLLOD Options to Eduardo Robaina (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."*

6. RESOLUTION 6 – APPROVAL TO ISSUE SECURITIES TO A DIRECTOR – JOSEPH GRAHAM

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 and for all other purposes, approval is given for the Company to issue up to 23,333,333 Shares and 23,333,333 GLLOD Options to Joseph Graham (or his nominee(s)) on the terms and conditions set out in the Explanatory Statement."*

7. RESOLUTION 7 – APPROVAL TO ISSUE SECURITIES TO CPS CAPITAL GROUP PTY LTD

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 43,333,333 Shares and 50,000,000 GLLOD Options to CPS Capital Group Pty Ltd (or its nominees), on the terms and conditions set out in the Explanatory Statement."*

8. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF PERFORMANCE RIGHTS TO NWR COMMUNICATIONS PTY LTD

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 3,548,454 Performance Rights to NWR Communications Pty Ltd, on the terms and conditions set out in the Explanatory Statement."*

9. RESOLUTION 9 – RATIFICATION OF PRIOR ISSUE OF OPTIONS TO CAPITAL 1 ADVISORS CO LTD

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 36,000,000 Options to Capital 1 Advisors Co Ltd, on the terms and conditions set out in the Explanatory Statement."*

10. RESOLUTION 10 – CHANGE OF COMPANY NAME

To consider and, if thought fit, to pass the following resolution as a **special resolution**:

> *"That, for the purposes of section 157(1)(a) of the Corporations Act and for all other purposes, approval is given for the name of the Company to be changed to **Gulf Stream Energy Ltd**."*

Dated: 28 August 2026

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:

Resolution 1 – Ratification of prior issue of Shares to Placement Participants	The Placement Participants or any other person who participated in the issue or an associate of that person or those persons.
Resolution 2 – Approval to issue Shares to Placement Participants	The Placement Participants (or their nominees) 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 3 - Approval to issue GLLOD Options to Placement Participants	The Placement Participants (or their nominees) 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 4 – Approval to issue Securities to a Director – Dale Hanna	Dale Hanna (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 5 - Approval to issue Securities to a Director – Eduardo Robaina	Eduardo Robaina (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 Securities to a Director - Joseph Graham	Joseph Graham (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 Securities to CPS Capital Group Pty Ltd	CPS Capital Group Pty Ltd (or its nominees) 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 – Ratification of prior issue of Performance Rights to NWR Communications Pty Ltd	NWR Communications Pty Ltd or any other person who participated in the issue or an associate of that person or those persons.
Resolution 9 – Ratification of prior issue of Options to Capital 1 Advisors Co Ltd	Capital 1 Advisors Co Ltd or any other person who participated in the issue or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolutions by:

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

(b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

   (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and

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

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, 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 or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two 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, 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.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary at admin@galilee-energy.com.au.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. BACKGROUND TO RESOLUTIONS 1 TO 7

1.1 Placement

As announced on or around August 2026, the Company received firm commitments to raise approximately $3,500,000 (before costs) through the issue of up to an aggregate of 777,777,778 Shares to professional and sophisticated investors, at an issue price of $0.0045 per Share (**Placement**).

Eligible participants will also be entitled to receive one (1) free-attaching listed option in the Company's existing quoted class (ASX:GLLOD) (**GLLOD Options**) for every one (1) Share subscribed for and issued under the Placement.

The Placement comprises:

(a) **Tranche 1**: an aggregate of 208,144,764 Shares, which were issued to those unrelated professional and sophisticated investors (**Placement Participants**) on 25 August 2026, pursuant to the Company's placement capacity under Listing Rule 7.1 (ratification of which is sought under Resolution 1); and

(b) **Tranche 2**: subject to the Company obtaining Shareholder approval, up to a further:

  (i) 539,633,015 Shares, which will be issued to those unrelated Placement Participants (or their nominees), who subscribed for Securities under tranche 2 of the Placement (approval of which is sought under Resolution 2);

  (ii) 747,777,778 GLLOD Options, which will be issued to those unrelated Placement Participants (or their nominees), on the basis of one (1) free-attaching GLLOD Option for every one (1) Share subscribed for and issued under the Placement (approval of which is sought under Resolution 3); and

  (iii) an aggregate of 29,999,999 Shares and 29,999,999 GLLOD Options, which will be issued to the Directors of the Company (or their nominees), who participated in the Placement on the same terms as those unrelated Placement Participants (approval of which is sought under Resolutions 4 to 6).

1.2 Use of funds

The proceeds from the Placement will be applied towards advancing the Zydeco Oil and Gas Project along with general working capital requirements and other associated costs.

1.3 Lead Manager

On 31 July 2026, the Company entered into a mandate to engage CPS Capital Group Pty Ltd (**CPS Capital**) to act as the lead manager, broker and corporate advisor to the Placement (**Lead Manager Mandate**). Under the Lead Manager Mandate, in consideration for the provision of services, the Company agreed to:

(a) pay CPS Capital a management fee of 2% (plus GST where applicable) of the gross proceeds of the Placement (**Management Fee**) (payable in cash or Securities at the election of CPS Capital);

(b) pay CPS Capital a placement fee of 4% (plus GST where applicable) of the gross proceeds of the Placement (**Placement Fee**) (payable in cash or Securities at the election of CPS Capital);

(c) by negotiation, CPS Capital may be liable to pay a placing fee to third parties, of up to 4% out of the Placement Fee referred to at (b), plus GST where applicable;

(d) issue 50,000,000 GLLOD Options to CPS Capital (or its nominee(s)) at an issue price of $0.00001 per GLLOD Option, noting that if the size of the Placement is increased from the $3,500,000 minimum, the number of GLLOD Options will increase pro rata;

(e) issue 25,000,000 Shares to CPS Capital (or its nominee(s)) at an issue price of $0.00001 per Share, noting that if the size of the Placement is increased from the $3,500,000 minimum, the number of Shares will increase pro rata; and

(f) pay a monthly corporate advisory fee of AUD$6,500 (plus GST), payable in cash for a minimum term of 12 months from the date of the Lead Manager Mandate.

CPS Capital has elected to receive up to $82,500 worth of its fees (being a combination of the Management Fee and Placement Fee) in Shares (at the same issue price as the Placement) being up to 18,333,333 Shares. The balance of these fees are to be paid in cash.

The Lead Manager Mandate is otherwise on standard terms and conditions for an agreement of its nature.

The Company is seeking Shareholder approval for the issue of Shares and GLLOD Options to CPS Capital under Resolution 7.

2. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES TO PLACEMENT PARTICIPANTS

2.1 General

As set out in Section 1.1, this Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 208,144,764 Shares to the Placement Participants, at an issue price of $0.0045 per Share to raise $936,651 (before costs).

2.2 Listing Rules 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

2.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

2.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in 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 the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in 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 the issue.

2.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	The Placement Participants, comprising professional and sophisticated investors who were identified through a bookbuild process, which involved the Company and CPS Capital seeking expressions of interest to participate in the capital raising from non-related parties of the Company. The Company confirms that no Material Persons were issued more than 1% of the issued capital of the Company.
Number and class of Securities issued	208,144,764 Shares were issued.
Terms of Securities	The Shares were fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities were issued	25 August 2026.
Price or other consideration the Company received for the Securities	$0.0045 per Share.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 1.2 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The Shares were issued under the customary placement agreements between the Company and each respective Placement Participant.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

3. RESOLUTION 2 – APPROVAL TO ISSUE SHARES TO PLACEMENT PARTICIPANTS

3.1 General

As set out in Section 1.1, this Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 539,633,015 Shares to the Placement Participants (or their nominees) to raise an additional $2,428,349 (before costs).

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

3.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, 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 this Resolution is not passed, the Company will not be able to proceed with the issue. Consequently, the Company will not raise an additional $2,428,349 and may be in breach of its customary placement agreements.

3.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	The Placement Participants (or their nominees). The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	Up to 539,633,015 Shares will be issued.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Shares later than three months 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	$0.0045 per Share.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 1.2 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The Shares are being issued under customary placement agreements between the Company and each respective Placement Participant (or their nominee).
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

4. RESOLUTION 3 – APPROVAL TO ISSUE GLLOD OPTIONS TO PLACEMENT PARTICIPANTS

4.1 General

As set out in Section 1.1, this Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 747,777,778 GLLOD Options to the Placement Participants (or their nominees). The GLLOD Options will be exercisable at $0.011 each on or before 20 February 2029 and otherwise on the terms and conditions set out in Schedule 1.

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

4.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, 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 this Resolution is not passed, the Company will not be able to proceed with the issue. Consequently, the Company may be in breach of its customary placement agreements and be required to negotiate alternative terms under the Placement.

4.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	The Placement Participants (or their nominees). The Company confirms that no Material Persons will be issued more than 1% of the issued capital of the Company.
Number of Securities and class to be issued	Up to 747,777,778 GLLOD Options will be issued.
Terms of Securities	The GLLOD Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the GLLOD Options within 5 Business Days of the Meeting. In any event, the Company will not issue any GLLOD Options later than three months 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 GLLOD Options are being issued for nil consideration as they are free-attaching to the Shares issued under the Placement on a 1:1 basis.
Purpose of the issue, including the intended use of any funds raised by the issue	No immediate funds will be raised from the issue of GLLOD Options as they are being issued for nil consideration, free-attaching to the Shares under the Placement. In the event that all the GLLOD Options the subject of this Resolution are issued and exercised, the Company will receive $8,225,556, which will be applied in accordance with the proposed use of funds set out in Section 1.2.
Summary of material terms of agreement to issue	The GLLOD Options are being issued under customary placement agreements between the Company and each respective Placement Participant (or their nominee).
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

5. RESOLUTIONS 4 TO 6 – APPROVAL TO ISSUE SECURITIES TO DIRECTORS

5.1 General

As set out in Section 1.1, the Directors have agreed to participate in the Placement for a total of $135,000 (before costs), on the same terms as the unrelated Placement Participants (**Participation**).

The proposed Participation is comprised of:

(a) Dale Hanna (or his nominees) subscribing for $20,000 worth of Shares, being 4,444,444 Shares and 4,444,444 GLLOD Options (being the subject of Resolution 4);

(b) Eduardo Robaina (or his nominees) subscribing for $10,000 worth of Shares, being 2,222,222 Shares and 2,222,222 GLLOD Options (being the subject of Resolution 5); and

(c) Joseph Graham (or his nominees) subscribing for $105,000 worth of Shares, being 23,333,333 Shares and 23,333,333 GLLOD Options (being the subject of Resolution 6).

These Resolutions seek Shareholder approval for purposes of Listing Rule 10.11 for the issue of up to an aggregate of 29,999,999 Shares and 29,999,999 GLLOD Options to the Directors (or their nominee(s)), to enable their Participation.

5.2 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 the Directors are each a related party of the Company by virtue of being a Director.

The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the Participation because the Securities will be issued to the Directors (or their nominee(s)) on the same terms as Securities issued to non-related Placement Participants in the Placement, and as such the giving of the financial benefit is on arm's length terms.

5.3 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 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.

5.4 Technical information required by Listing Rule 14.1A

If these Resolutions 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) and will raise additional funds which will be used in the manner set out in Section 1.2. 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 will not use up any of the Company's 15% annual placement capacity.

If these Resolutions are not passed, the Company will not be able to proceed with the issue and no further funds will be raised.

5.5 Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
Name of the person to whom Securities will be issued	The Directors, comprising Dale Hanna, Eduardo Robaina and Joseph Graham (or their nominees).
Categorisation under Listing Rule 10.11	The Directors fall within the category set out in Listing Rule 10.11.1 as they are each a related party of the Company by virtue of being a Director. Any nominee(s) of the Directors who receive Securities may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of Securities and class to be issued	Up to 29,999,999 Shares and 29,999,999 GLLOD Options will be issued, in the proportions set out in Section 5.1.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The GLLOD Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities 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	$0.0045 per Share and nil per GLLOD Option as the GLLOD Options will be issued free attaching with the Shares issued under the Placement on a 1:1 basis.
Purpose of the issue, including the intended use of any funds raised by the issue	Refer to Section 1.2 for details of the proposed use of funds.
Summary of material terms of agreement to issue	The Securities are being issued under customary placement agreements between the Company and each respective Director (or their nominee).
Voting exclusion statement	Voting exclusion statements apply to these Resolutions.

6. RESOLUTION 7 – APPROVAL TO ISSUE SECURITIES TO CPS CAPITAL GROUP PTY LTD

6.1 General

As set out in Section 1.3, CPS Capital is entitled to 43,333,333 Shares and 50,000,000 GLLOD Options, pursuant to the Lead Manager Mandate.

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of Securities in part consideration for lead manager services provided by CPS Capital in connection with the Placement.

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The proposed issue falls within exception 17 of Listing Rule 7.2 which excludes from the restrictions in Listing Rules 7.1 and 7.1A an agreement to issue equity securities that is conditional on the holders of its ordinary securities approving the issue under Listing Rule 7.1 before the issue is made. The proposed issue therefore requires the approval of Shareholders under Listing Rule 7.1.

6.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue in satisfaction of the Lead Manager Mandate. In addition, 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 this Resolution is not passed, the Company will not be able to proceed with the issue. Consequently, the Company may be required to negotiate alternative forms of consideration, including satisfying the value of Securities in cash, which would deplete the Company's cash reserves.

6.3 Technical information required by Listing Rule 7.3

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities will be issued or the basis on which those persons were or will be identified/selected	CPS Capital (or its nominees).
Number of Securities and class to be issued	43,333,333 Shares and 50,000,000 GLLOD Options will be issued.
Terms of Securities	The Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares. The GLLOD Options will be issued on the terms and conditions set out in Schedule 1.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within 5 Business Days of the Meeting. In any event, the Company will not issue any Securities later than three months 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 Securities will be issued at a nominal issue price of $0.00001 per Security, in part consideration for lead manager services provided by CPS Capital, in connection with the Placement. The Company will receive approximately $933 in services for the issue of the Securities to CPS Capital, which will be applied towards the expenses of the Placement or as set out in Section 1.2.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is to satisfy the Company's obligations under the Lead Manager Mandate.
Summary of material terms of agreement to issue	The Securities are being issued under the Lead Manager Mandate, a summary of the material terms of which is set out in 1.3.
Voting exclusion statement	A voting exclusion statement applies to this Resolution.

7. RESOLUTION 8 – RATIFICATION OF PRIOR ISSUE OF PERFORMANCE RIGHTS TO NWR COMMUNICATIONS PTY LTD

7.1 General

On 12 March 2026, the Company engaged NWR Communications Pty Ltd (**NWR**) under an investor relations and communications mandate (**IR Mandate**) to provide investor relations and communications services. The IR Mandate operates on a rolling 3-month basis, commencing 15 March 2026 (**Commencement Date**), and continues until terminated by the Company in accordance with its terms (see below). In consideration for the services provided under the IR Mandate, the Company has agreed to pay NWR a cash retainer of $3,000 per month (plus GST), together with the issue of Performance Rights to the value of $22,500 (being $7,500 per month) in respect of each rolling 3-month period, on the terms set out in the table below and otherwise on the terms and conditions of the IR Mandate dated 12 March 2026.

The Company has satisfied the first instalment of Performance Rights contemplated under the IR Mandate. On 24 March 2026, the Company issued 3,548,454 Performance Rights to NWR in respect of the period from the Commencement Date to 15 June 2026 (calculated as $22,500 divided by the 10 trading day volume weighted average price (**VWAP**) of $0.0063 immediately preceding the Commencement Date), comprising 1,774,227 Class C Performance Rights and 1,774,227 Class D Performance Rights, as set out in the table below.

CLASS	QUANTUM	VESTING CONDITION	EXPIRY DATE
C	1,774,227	Performance Rights will vest if the VWAP of the Company's fully paid ordinary shares equals or exceeds $0.025 over any 20 consecutive trading days.	2 years from the date of issue
D	1,774,227	Performance Rights will vest if the VWAP of the Company's fully paid ordinary shares equals or exceeds $0.045 over any 20 consecutive trading days.	3 years from the date of issue

The IR Mandate may be terminated by the Company on 3 months' written notice, during which the total fee amount (comprising both the cash retainer and Performance Rights) continues to be payable. Any Performance Rights issued up to the end of the applicable notice period will remain on foot and will convert into Shares if the relevant vesting conditions are subsequently satisfied. The IR Mandate is otherwise on terms and conditions considered standard for an agreement of its nature.

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 3,548,454 Performance Rights to NWR Communications Pty Ltd on 24 March 2026 in part consideration for the provision of investor relations services.

7.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

7.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 2.3 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

7.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in 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 the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in 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 the issue.

7.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	NWR Communications Pty Ltd.
Number and class of Securities issued	3,548,454 Performance Rights were issued.
Terms of Securities	The Performance Rights were issued on the terms and conditions set out in Schedule 2.
Date(s) on or by which the Securities were issued.	24 March 2026.
Price or other consideration the Company received for the Securities	The Performance Rights were issued at a nil issue price, in consideration for investor relations services provided by NWR Communications Pty Ltd.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to satisfy the Company's obligations under the IR Mandate. The Performance Rights will be issued in part consideration for the provision of investor relations services, calculated by dividing $22,500 by the 10-day trading VWAP of $0.0063 immediately preceding the Commencement Date.
Summary of material terms of agreement to issue	The Performance Rights were issued under the IR Mandate, a summary of the material terms of which is set out in Section 7.1.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

8. RESOLUTION 9 – RATIFICATION OF PRIOR ISSUE OF OPTIONS TO CAPITAL 1 ADVISORS CO LTD

8.1 General

On 18 June 2026, the Company engaged Capital 1 Advisors Co Ltd under a marketing and consultancy agreement (**Capital 1 Agreement**) to provide international marketing and consultancy services. In consideration for the services provided under the Capital 1 Agreement, the Company agreed to issue an aggregate of 36,000,000 Options on the terms and conditions set out in Schedule 3. The Capital 1 Agreement is otherwise on terms considered standard for an agreement of its nature.

This Resolution seeks Shareholder ratification for the purposes of Listing Rule 7.4 for the issue of 36,000,000 Options to Capital 1 Advisors Co Ltd on 24 June 2026 in consideration for the provision of international marketing and consultancy services.

8.2 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.2 above.

The issue does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of the issue.

8.3 Listing Rule 7.4

A summary of Listing Rule 7.4 is set out in Section 2.3 above.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, the Company is seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue.

8.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue will be excluded in calculating the Company's 15% limit in 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 the issue.

If this Resolution is not passed, the issue will be included in calculating the Company's 15% limit in 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 the issue.

8.5 Technical information required by Listing Rules 7.4 and 7.5

REQUIRED INFORMATION	DETAILS
Names of persons to whom Securities were issued or the basis on which those persons were identified/selected	Capital 1 Advisors Co Ltd.
Number and class of Securities issued	36,000,000 Options were issued.
Terms of Securities	The Options were issued on the terms and conditions set out in Schedule 3.
Date(s) on or by which the Securities were issued.	24 June 2026.
Price or other consideration the Company received for the Securities	The Options were issued at a nil issue price, in part consideration for investor relations and marketing services provided by Capital 1 Advisors Co Ltd.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue was to satisfy the Company's obligations under the Capital 1 Agreement.
Summary of material terms of agreement to issue	The Options were issued under the Capital 1 Agreement, a summary of the material terms of which is set out in Section 8.1.
Voting Exclusion Statement	A voting exclusion statement applies to this Resolution.
Compliance	The issue did not breach Listing Rule 7.1.

9. RESOLUTION 10 – CHANGE OF COMPANY NAME

Section 157(1)(a) of the Corporations Act provides that a company may change its name if the company passes a special resolution adopting a new name.

This Resolution seeks the approval of Shareholders for the Company to change its name to "**Gulf Stream Energy Ltd**".

The Board proposes this change of name on the basis that it believes the proposed name more accurately reflects the future operations of the Company.

The proposed name has been reserved by the Company with ASIC and if this Resolution is passed, the Company will lodge a copy of the special resolution with ASIC following the Meeting in order to effect the change. If this Resolution is passed the change of name will take effect when ASIC alters the details of the Company's registration.

GLOSSARY

$ means Australian dollars.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Capital 1 Agreement means the agreement between the Company and Capital 1 Advisors Co Ltd dated 18 June 2026.

Chair means the chair of the Meeting.

Commencement Date has the meaning given in Section 7.1.

Company means Galilee Energy Limited (ACN 064 957 419).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

CPS Capital means CPS Capital Group Pty Ltd (ACN 655 168 586).

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.

GLLOD Options refer to the Company's existing class of quoted Options which are exercisable at $0.011 per Option and expire on or before 20 February 2029.

IR Mandate means the agreement between the Company and NWR Communications Pty Ltd dated 12 March 2026.

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.

Lead Manager Mandate means the agreement between the Company and CPS Capital Group Pty Ltd dated 31 July 2026.

Listing Rules means the Listing Rules of ASX.

Material Person means a related party of the Company, member of the Key Management Personnel, substantial holder of the Company, adviser of the Company or associate of any of these parties.

Meeting means the meeting convened by the Notice.

Notice means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Participation has the meaning given in Section 1.1.

Performance Right means a right to acquire a Share subject to satisfaction of performance milestones.

Placement has the meaning given in Section 1.1.

Placement Participants has the meaning given in Section 1.1.

Proxy Form means the proxy form accompanying the Notice.

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

Section means a section of the Explanatory Statement.

Security means a Share, Option or Performance Right (as applicable).

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

SCHEDULE 1 – TERMS AND CONDITIONS OF GLLOD OPTIONS

1.	**Entitlement**	Each GLLOD Option entitles the holder to subscribe for one Share upon exercise of the GLLOD Options.
2.	**Exercise Price**	Subject to paragraph 9, the amount payable upon exercise of each GLLOD Option will be $0.011 (**Exercise Price**).
3.	**Expiry Date**	Each GLLOD Option will expire at 5:00 pm (AWST) on the 20 February 2029 (**Expiry Date**). A GLLOD Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
4.	**Exercise Period**	The GLLOD Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
5.	**Exercise Notice**	The GLLOD Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the GLLOD Option certificate (**Exercise Notice**) and payment of the Exercise Price for each GLLOD Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
6.	**Exercise Date**	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each GLLOD Option being exercised in cleared funds (**Exercise Date**).
7.	**Timing of issue of Shares on conversion**	Within five Business Days after the Exercise Date, the Company will: (a) issue the number of Shares required under these terms and conditions in respect of the number of GLLOD Options specified in the Notice of Exercise and for which cleared funds have been received by the Company; (b) 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 (c) 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 GLLOD Options. If a notice delivered under (b) 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.
8.	**Shares issued on exercise**	Shares issued on exercise of the GLLOD Options rank equally with the then issued shares of the Company.
9.	**Quotation of Shares issued on exercise**	Application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the GLLOD Options

10.	**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 the GLLOD Optionholder 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.
11.	**Participation in new issues**	There are no participation rights or entitlements inherent in GLLOD Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the GLLOD Options without exercising the GLLOD Options.
12.	**Change in exercise price**	A GLLOD Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which GLLOD Option can be exercised.
13.	**Transferability**	The GLLOD Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

<table>
<tr><td>1.</td><td>Entitlement</td><td>Each Performance Right entitles the holder to subscribe for one Share upon conversion of the Performance Right.</td></tr>
<tr><td>2.</td><td>Consideration</td><td>The Performance Rights will be issued for nil consideration and no consideration will be payable upon the conversion of the Performance Rights into Shares.</td></tr>
<tr><td>3.</td><td>Vesting Conditions</td><td>The Performance Rights shall vest as follows:
<table><tr><th>CLASS</th><th>VESTING CONDITION</th></tr><tr><td>Class C</td><td>Performance Rights will vest if the volume weighted average price (VWAP) of the Company's fully paid ordinary shares equals or exceeds $0.025 over any 20 consecutive trading days.</td></tr><tr><td>Class D</td><td>Performance Rights will vest if the VWAP of the Company's fully paid ordinary shares equals or exceeds $0.045 over any 20 consecutive trading days.</td></tr></table>each, a Vesting Condition.</td></tr>
<tr><td>4.</td><td>Expiry Date</td><td>The Performance Rights, whether vested or unvested, will otherwise expire at 5:00 pm (AWST) as follows;
(a) 50% will expire 2 years from the date of issue; and
(b) 50% will expire 3 years from the date of issue, for those issued under the IR Mandate,
(each, an Expiry Date).

If the relevant Vesting Condition attached to the Performance Right has not been achieved by the Expiry Date, all unconverted Performance Rights of the relevant tranche will automatically lapse at that time.</td></tr>
<tr><td>5.</td><td>Notice of vesting</td><td>The Company shall notify the holder in writing when the relevant Vesting Condition has been satisfied.</td></tr>
<tr><td>6.</td><td>Quotation of Performance Rights</td><td>The Performance Rights will not be quoted on ASX.</td></tr>
<tr><td>7.</td><td>Conversion</td><td>Upon vesting, each Performance Right will, at the election of the holder, convert into one Share.</td></tr>
<tr><td>8.</td><td>Timing of issue of Shares on conversion</td><td>Within five Business Days of conversion of the Performance Rights, the Company will:
(a) issue the number of Shares required under these terms and conditions in respect of the number of Performance Rights converted;
(b) 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
(c) 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 (b) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure</td></tr>
</table>

		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.
9.	**Shares issued on exercise**	Shares issued on exercise of the Performance Rights rank equally with the then issued shares of the Company.
10.	**Change of Control**	Subject to paragraph 16, upon: (a) a bona fide takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and: (i) having received acceptances for not less than 50.1% of the Company's Shares on issue; and (ii) having been declared unconditional by the bidder; or (b) a court granting orders approving a compromise or arrangement for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies, or the Board determining that such an event is likely to occur, 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.
11.	**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.
12.	**Adjustment for bonus issues 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 the number of Shares or other securities which must be issued on the conversion of a Performance Right will be increased by the number of Shares or other securities which the holder would have received if the holder had converted the Performance Right before the record date for the bonus issue.
13.	**Reorganisation**	If at any time the issued capital of the Company is reorganised (including consolidation, subdivision, 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 reorganisation.
14.	**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.
15.	**Transferability**	The Performance Rights are not transferable.
16.	**Deferral of conversion if resulting in a prohibited acquisition of Shares**	If the conversion of a Performance Right under paragraphs 7 or 10 would result in any person being in contravention of section 606(1) of the Corporations Act (**General Prohibition**) then the conversion of that Performance Right shall be deferred until such later time or times that the conversion would not result in a contravention of the General Prohibition. In assessing whether a conversion of a Performance Right would result in a contravention of the General Prohibition: (a) holders may give written notification to the Company if

		they consider that the conversion of a Performance Right may result in the contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition; and (b) the Company may (but is not obliged to) by written notice to a holder request a holder to provide the written notice referred to in paragraph 16(a) within 7 days if the Company considers that the conversion of a Performance Right may result in a contravention of the General Prohibition. The absence of such written notification from the holder will entitle the Company to assume the conversion of a Performance Right will not result in any person being in contravention of the General Prohibition.
17.	**No rights to return of capital**	A Performance Right does not entitle the holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.
18.	**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.
19.	**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.
20.	**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.

SCHEDULE 3 – TERMS AND CONDITIONS OF CAPITAL 1 OPTIONS

1.	**Entitlement**	Each Options entitles the holder to subscribe for one Share upon exercise of the Options.
2.	**Exercise Price**	Subject to paragraphs 9 and 11, the amount payable upon exercise of each Option will be: 50% of the Options will be exercisable at $0.011; and (a) the remaining 50% will be exercisable at $0.016, (each, an **Exercise Price**).
3.	**Expiry Date**	Each Option will expire at 5:00 pm (AEST) on the 17 June 2029 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
4.	**Exercise Period**	The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
5.	**Exercise Notice**	The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Exercise Notice**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
6.	**Exercise Date**	An Exercise Notice is only effective on and from the later of the date of receipt of the Exercise Notice and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).
7.	**Timing of issue of Shares on conversion**	Within five Business Days of conversion of the Options, the Company will: (a) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice and for which cleared funds have been received by the Company;; (b) 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 (c) 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 Options. If a notice delivered under (b) 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.
8.	**Shares issued on exercise**	Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

9.	**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 the holder 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.
10.	**Participation in new issues**	There are no participation rights or entitlements inherent in Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.
11.	**Change in exercise price/Adjustment for rights issue**	An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which Option can be exercised.
12.	**Transferability**	The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.

GALILEE ENERGY

ABN 11 064 957 419

Need assistance?

Phone:
1300 552 270 (within Australia)
+61 3 9415 4000 (outside Australia)

Online:
www.investorcentre.com/contact

GLL

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11.00am (WST), 27 September 2026.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

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

Joint Holding: Where the holding is in more than one name, all of the securityholders 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 form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative
If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is

Control Number: 999999

SRN/HIN: I9999999999

PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with '**X**') should advise your broker of any changes.

I 9999999999 IND

Proxy Form

Please mark X to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Galilee Energy Limited hereby appoint

the Chair of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chair of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Galilee Energy Limited to be held at DFK Gooding Partners, Boardroom, Level 9, 1 William St, Perth, WA, 6000 on 29 September 2026 at 11.00am (WST) and at any adjournment or postponement of that meeting.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Ratification of Prior Issue of Shares to Placement Participants			
Resolution 2	Approval to Issue Shares to Placement Participants			
Resolution 3	Approval to Issue GLLOD Options to Placement Participants			
Resolution 4	Approval to Issue Securities to a Director – Dale Hanna			
Resolution 5	Approval to Issue Securities to a Director – Eduardo Robaina			
Resolution 6	Approval to Issue Securities to a Director – Joseph Graham			
Resolution 7	Approval to Issue Securities to CPS Capital Group Pty Ltd			
Resolution 8	Ratification of Prior Issue of Performance Rights to NWR Communications Pty Ltd			
Resolution 9	Ratification of Prior Issue of Options to Capital 1 Advisors Co Ltd			
Resolution 10	Change of Company Name			

The Chair of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chair of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1	Securityholder 2	Securityholder 3	
			/ /
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details *(Optional)*

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

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