

Tetragon Announces Management Changes

Dr Sam Algar appointed Chief Executive Officer with Mr Conrad Todd to become Non-Executive Director

Highlights

- Dr Sam Algar appointed Chief Executive Officer (CEO), stepping up from his current role as Chief Operating Officer.
- Conrad Todd to be appointed Non-Executive Director, resigning from his current role as Managing Director.
- Management changes to become effective 1 October 2026.
- The appointments follow Tetragon Energy's successful ASX listing in July 2026.

Tetragon Energy Ltd (**ASX: TET**) ('Tetragon' or the 'Company') is pleased to announce the appointment of Dr Sam Algar as Chief Executive Officer (CEO), effective 1 October 2026, with current Managing Director Conrad Todd transitioning to the role of Non-Executive Director from the same date.

The management transition follows Tetragon's successful ASX listing in July 2026 as the Company focuses on maximising the value of its existing Philippine assets and identifying new business development opportunities.

Dr Algar has served as Tetragon's Chief Operating Officer since July 2026 and is an experienced oil and gas executive with more than 30 years in technical and management roles with Lasmo, ENI, Murphy Oil, Ophir, Oil Search, Beach Energy and Cairn Oil & Gas.

He has extensive experience working in Asia and a deep understanding of petroleum systems analogous to those within Tetragon's Sulu Sea permits. He has played key roles in numerous oil and gas discoveries across the region and brings substantial technical, management and business development experience to the CEO role, positioning Tetragon well for its next phase of growth.

Dr Algar holds a BA in Geology from Oxford University, UK, and a PhD in Geology from Dartmouth College, USA.

Tetragon Chairman Greg Hancock said: *"Tetragon is pleased to welcome Sam to the position of Chief Executive Officer. His more than 30 years of oil and gas experience, deep knowledge of petroleum systems across Asia and business development capabilities make him well suited to lead Tetragon as*

we focus on maximising shareholder value from our Philippine assets and crystallising new venture opportunities.

The Board would also like to thank Conrad for his outstanding contribution as Managing Director. His technical and corporate leadership and business development capabilities have been invaluable, and we are pleased that Tetragon will continue to benefit from his experience as a Non-Executive Director."

Tetragon was established in February 2025, with Mr Todd leading the Company from its inception through to its successful ASX listing in July 2026.

Mr Todd will resign from his role as Managing Director and be appointed Non-Executive Director effective 1 October 2026, enabling Tetragon to retain his technical, corporate and business development experience at Board level.

The key terms of Dr Algar's appointment are set out in Annexure A.

Authorised for Release by: The Board of Directors

ENDS

For more information

Mr Greg Hancock
Chairman
E: gh@hancorp.net

General Shareholder Enquiries info@tetragonenergy.com.au

Annexure A

Key terms of Dr Algar's appointment

The material terms of Dr Algar's employment agreement are as follows:

Position: Chief Executive Officer

Commencement Date: 1 October 2026

Remuneration: \$325,000 per annum based on an 80 per cent time commitment, excluding superannuation

Term: No fixed term

Termination: Either the Company or Dr Algar may terminate the employment upon six months' notice. The Company may terminate Dr Algar's employment immediately for cause.

Hours per week: 30.4

Annual leave: 20 days per annum

Incentives: The employment agreement provides for short-term and long-term incentives, the short-term incentives are detailed below, the long-term incentives are to be agreed at a future date.

The employment agreement otherwise contains provisions considered standard for similar contractual arrangements.

Short Term Incentive Plan: Dr. Algar has been awarded 800,000 STI performance rights on the same terms as Board and Senior Management as set out in the Prospectus.

About Tetragon Energy Limited

Tetragon Energy is an independent oil and gas explorer focused on high-impact exploration opportunities in Southeast Asia. The Company listed on the ASX in July 2026.

Established to unlock the substantial potential of the Philippines' offshore and onshore basins, Tetragon combines a world-class portfolio of exploration assets with a leadership team bringing decades of global operational experience. Its executives have a track record of delivering exploration and production projects across Africa, Europe, the Middle East and the Asia-Pacific region.

Tetragon holds a 37.5 per cent interest in and is operator of the SC-80 and SC-81 permits in the southern Sulu Sea, Philippines, north of Borneo. Tetragon holds a 100 per cent interest in and is operator of the SC-82 permit in the Cagayan Basin, onshore Luzon Island, Philippines.