

**D3 ENERGY LIMITED
ACN 649 276 808**

NOTICE OF ANNUAL GENERAL MEETING

**The Annual General Meeting of the Company will be held at
Level 23, Governor Macquarie Tower,
1 Farrer Place, Sydney, NSW 2000
on Tuesday, 24 November 2026 at 10.00am (AEDT).**

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 22 November 2026 at 7:00pm (AEDT).

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 2 9299 9690.

BUSINESS OF THE MEETING

AGENDA

1. Financial Statements and Reports

To receive and consider the annual financial report of the Company for the financial year ended 30 June 2026 together with the declaration of the Directors, the Director's report, the Remuneration report and the auditor's report

2. Resolution 1 – Adoption of Remuneration Report

To consider, and if thought fit, to pass with or without amendment, the following resolution as a **non-binding resolution**:

"That, for the purposes of section 250R of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2026."

Note: the vote on this Resolution is advisory only and does not bind the Directors or the Company.

3. Resolution 2 – Re-election of Director – Matthew Worner

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

"That, for the purpose of clause 15.2 of the Constitution, and for all other purposes, Matthew Worner, a Director, retires by rotation, and being eligible, is re-elected as a Director."

4. Resolution 3 – Ratification of prior issue of Tranche 1 Contingent Shares

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the allotment and prior issue of 756,201 Shares issued on 3 August 2026 to the Vendors and otherwise on the terms and conditions set out in the Explanatory Statement."

5. Resolution 4 – Ratification of prior issue of Placement Shares – Listing Rule 7.1

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the allotment and prior issue of 10,000,000 Placement Shares issued on 31 March 2026 and otherwise on the terms and conditions set out in the Explanatory Statement."

-
- 6. Resolution 5 – Ratification of prior issue of Placement Shares – Listing Rule 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 ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the allotment and prior issue of 7,000,000 Placement Shares issued on 31 March 2026 and otherwise on the terms and conditions set out in the Explanatory Statement.”*
-
- 7. Resolution 6 – Ratification of prior issue of 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 ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the allotment and prior issue of 1,700,000 Broker Options (\$0.54, 2 April 2029) issued on 2 April 2026 and otherwise on the terms and conditions set out in the Explanatory Statement.”*
-
- 8. Resolution 7 – Approval of 7.1A Mandate**
- To consider and, if thought fit, to pass the following resolution as a **special resolution**:
- “That, for the purposes of Listing Rule 7.1A and for all other purposes, approval is given for the Company to issue up to that number of Equity Securities equal to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and otherwise on the terms and conditions set out in the Explanatory Statement.”*
-
- 9. Resolution 8 – Issue of performance rights to director – David Casey**
- To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:
- “That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 3,550,000 Performance Rights to Mr David Casey (or his nominee(s)) under the Incentive Plan on the terms and conditions set out in the Explanatory Statement.”*
-
- 10. Resolution 9 – Issue of performance rights to director – Gregory Columbus**
- To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:
- “That, for the purposes of section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 2,240,000 Performance Rights to Mr Gregory Columbus (or his nominee(s)) under the Incentive Plan on the terms and conditions set out in the Explanatory Statement.”*
-
- 11. Resolution 10 – Issue of performance rights to director – Matthew Worner**
- To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:
- “That, subject to the passing of Resolution 2, for the purposes of section 208 of the Corporations Act, Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue 2,240,000 Performance Rights to Mr Matthew Worner (or his nominee(s)) under the Incentive Plan on the terms and conditions set out in the Explanatory Statement.”*
-

BY ORDER OF THE BOARD

Emma Wates
Company Secretary
D3 Energy Limited

Voting Prohibition Statements

Resolution 1 – Adoption of Remuneration Report	In accordance with the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons: (a) a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or (b) a Closely Related Party of such a member. However, a person (the voter) described above may cast a vote on this Resolution as a proxy if the vote is not cast on behalf of a person described above and either: (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or (b) the voter is the Chair and the appointment of the Chair as proxy: (i) does not specify the way the proxy is to vote on this Resolution; and (ii) expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.
Resolution 8 – Issue of Performance Rights to a Director – David Casey	In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 8 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 8 Excluded Party. In accordance with section 250BD of the Corporations Act, 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. Provided the Chair is not a Resolution 8 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 9 – Issue of Performance Rights to a Director – Gregory Columbus	In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 9 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 Excluded Party. In accordance with section 250BD of the Corporations Act, 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. Provided the Chair is not a Resolution 9 Excluded Party, 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.

Resolution 10 – Issue of Performance Rights to a Director – Matthew Worner	In accordance with section 224 of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of a related party of the Company to whom the Resolution would permit a financial benefit to be given, or an associate of such a related party (Resolution 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 10 Excluded Party. In accordance with section 250BD of the Corporations Act, 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. Provided the Chair is not a Resolution 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.
---	---

Voting Exclusion Statements

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

Resolution 3– Ratification of Prior Issue of Tranche 1 Contingent Shares	A person who participated in the issue or is a counterparty to the agreement being approved (namely the Vendors) or an associate of that person or those person
Resolutions 4-5 – Ratification of Prior Issue of Placement Shares – Listing Rule 7.1 and 7.1A	A person who participated in the issue or is a counterparty to the agreement being approved (namely the Placement Participants) or an associate of that person or those persons.
Resolution 6 – Ratification of Prior Issue of Broker Options	A person who participated in the issue or is a counterparty to the agreement being approved (namely the Joint Lead Managers) or an associate of that person or those persons.
Resolution 8 – Issue of Performance Rights to a Director – David Casey	David Casey or any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.
Resolution 9 – Issue of Performance Rights to a Director – Gregory Columbus	Gregory Columbus or any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.
Resolution 10 – Issue of Performance Rights to a Director – Matthew Worner	Matthew Worner or any other person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the employee incentive scheme in question or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution 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.

D3 ENERGY LIMITED

EXPLANATORY MEMORANDUM

1. Introduction

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. A Proxy Form is located at the end of the Explanatory Memorandum.

2. Action to be taken by Shareholders

Shareholders should read the Notice including the Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Voting in person

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

2.2 Proxies

(a) Voting by proxy

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (i) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (ii) a proxy need not be a member of the Company; and
- (iii) a member of the Company 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, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

(b) Proxy vote if appointment specifies way to vote

Section 250BB(1) of the Corporations Act provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, if it does:

- (i) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (i.e. as directed);
- (ii) if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands;

- (iii) if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (i.e. as directed); and
 - (iv) if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (i.e. as directed).
- (c) Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the Corporations Act provides that, if:

- (i) an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members;
- (ii) the appointed proxy is not the chair of the meeting;
- (iii) at the meeting, a poll is duly demanded on the resolution; and
- (iv) either the proxy is not recorded as attending the meeting or the proxy does not vote on the resolution,

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

3. Financial Statements and Accounts

In accordance with the Corporations Act, the business of the Meeting will include receipt and consideration of the annual financial report of the Company for the financial year ended 30 June 2026 together with the declaration of the Directors, the Directors' report and the auditor's report.

The Company will not provide a hard copy of the Company's annual financial report to Shareholders unless specifically requested to do so. The Company's annual financial report is available on its website at www.d3energy.com.au

4. Resolution 1 – Adoption of Remuneration Report

4.1 General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the company's remuneration arrangements for the directors and senior management of the company. The remuneration report is part of the directors' report contained in the annual financial report of the company for a financial year.

The chair of the meeting must allow a reasonable opportunity for its shareholders to ask questions about or make comments on the remuneration report at the annual general meeting.

4.2 Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (**Spill Resolution**) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to

vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (Spill Meeting) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report (as included in the company's annual financial report for the most recent financial year) was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

4.3 Previous voting results

At the Company's last annual general meeting, the Remuneration Report was approved by over 75% of Shareholders present and voting.

In summary, if the Remuneration Report receives a 'no' vote of 25% or more at this Meeting Shareholders should be aware that if there is a 'no' vote of 25% or more at the next annual general meeting the consequences are that all Directors (other than the Managing Director) may be up for re-election.

5. Resolution 2 – Re-election of Matthew Worner

5.1 General

The Constitution sets out the requirements for determining which Directors are to retire at an annual general meeting.

Clause 15.2 of the Constitution provides that, at each Annual General Meeting of the Company one-third of the Directors of the Company must retire from office. Accordingly, Matthew Worner, being a Director, retires by way of rotation and, being eligible, offers himself for re-election as a Director

5.2 Qualifications and material directorships

Mr Worner is a former lawyer, with extensive experience in the oil and gas sector having worked in various legal, commercial and Company Secretarial positions with ASX listed companies. He is formerly a Non-executive Director of Talon Energy Limited (ASX:TPD) and Patriot Lithium Limited (ASX:PAT).

Mr Worner is also a Partner at VECTOR Advisors, a boutique corporate communication, investor relations and reputation management firm.

Mr Worner is not considered to be an independent Director given he was recently employed in an executive position and continues to provide consultancy services to the Company.

5.3 Other material information

The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. These include checks as to a person's experience, educational qualifications, character, criminal record and bankruptcy history.

The Company undertook such checks for each Director (including Mr Worner) in connection with the Company's ASX listing in 2024.

Mr Worner has confirmed that he considers he will have sufficient time to fulfil his responsibilities as a Director of the Company and does not consider that any other commitment will interfere with his availability to perform his duties as a Director of the Company.

5.4 Board Recommendation

The Directors (other than Mr Matthew Worner) support the re-election of Mr Matthew Worner and recommend that Shareholders vote in favour of Resolution 2.

The Directors of the Company (other than Mr Matthew Worner) believe Resolution 2 is in the best interests of the Company and its Shareholders and unanimously recommend that the Shareholders vote in favour of this Resolution.

6. Resolution 3 - Ratification of prior issue of Tranche 1 Contingent Shares

6.1 Background

As announced on 17 June 2025 the Company entered into a binding agreement with the shareholders of Unleash Energy Pty Ltd (**Unleash**) to acquire 100% of Unleash's issued capital (**Acquisition Agreement**).

Unleash was the legal and beneficial owner of two highly prospective exploration permits, PEL 121 and PEL 122 (together the **Permits**), which are contiguous blocks with a combined area of 5,865 km², located in the Arckaringa Basin just south of Oodnadatta and to the north-east of Coober Pedy in South Australia.

Please also refer to the Company's announcements titled "Investor Presentation – Arckaringa Basin PEL 121 and 122" and D3E acquires highly prospective Helium and Hydrogen permits" released to ASX on 17 June 2025 for further details on the Permits.

Acquisition Agreement

The material terms of the Acquisition Agreement, are outlined below

- a) (**Sale and Purchase**): the Company will acquire 100% of the Shares in Unleash free from encumbrances (**Acquisition**)
- b) (**Consideration**): as consideration for the Acquisition, the Company agrees to provide the following consideration to the shareholders of Unleash (also referred to as the **Vendors**):
 - i. (**Cash Consideration**): a one-off cash payment of \$200,000 which is equal to the financial security provided by Unleash to the Regulator and which Unleash will retain the benefit of post completion;
 - ii. (**Initial Consideration Shares**): 5,000,000 Shares to be issued on completion of the Acquisition;
 - iii. (**Tranche 1 Contingent Shares**) upon the announcement by the Company of a prospective resource booking on the Permits in respect of any regulated substance (i.e., helium or hydrogen) (as defined in the *Energy and Resources Act, 2000* (SA)) within 5 years from the

Completion Date (**Tranche 1 Milestone**), D3 Energy shall issue Shares to the value of \$250,000 calculated at the greater of \$0.20 and the 5-day VWAP of Shares on the date the relevant condition is satisfied. The maximum number of Tranche 1 Contingent Shares that can be issued is 1,250,000.

- iv. (**Tranche 2 Contingent Shares**) if a well targeting helium or hydrogen is spudded within the Permits within 5 years of the Completion Date (**Tranche 2 Milestone**), D3 Energy shall issue Shares to the value of \$250,000 calculated at the greater of \$0.20 and the 5-day VWAP of D3 Energy shares on the date the relevant condition is satisfied. The maximum number of Tranche 2 Contingent Shares that can be issued is 1,250,000.

- c) (**Other Terms**) The Acquisition Agreement also includes terms and conditions that are common for an agreement of its nature including apportionment of liabilities, provision of representations and warranties (and warranty limitations) and assignments of the third party agreements affecting the Permits.

The Company completed the Acquisition Agreement on 27 January 2026 with the payment of the Cash Consideration and issue of the Initial Consideration Shares.

On 15 July 2026, the Company announced a maiden prospective Resource for PEL 121 in South Australia and therefore the achievement of the Tranche 1 Milestone under the Acquisition Agreement. On 3 August 2026 the Company issued the 756,201 Shares at an indicative issue price of \$0.3306 per Share (being the 5 day VWAP prior to the achievement of the Tranche 1 Milestone) (**Tranche 1 Contingent Shares**).

The Tranche 1 Contingent Shares were issued under the Company's Listing Rule 7.1 capacity.

6.2 Listing Rule 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 of the Tranche 1 Contingent Shares does not fit within any of the exceptions to Listing Rule 7.2 and, as it has not been approved by the Company's 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 issue of the Tranche 1 Contingent Shares.

6.3 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.

This Resolution seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Tranche 1 Contingent Shares.

6.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Tranche 1 Contingent Shares will be excluded in calculating the Company's 15% placement capacity limit in Listing Rules 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 Tranche 1 Contingent Shares.

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

6.5 Information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 3:

- (a) The Tranche 1 Contingent Shares were issued to the Vendors, being Neil Young, Neil Young ATF Young Family Trust, JEC Capital Pty Ltd, Ruby Lloyd Pty Ltd and Kinda Kruh and Peter Bekkers ATF Bekkers Family Trust;
- (b) In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the Vendors:
 - (i) are related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) were issued more than 1% of the issued capital of the Company.
- (c) 756,201 Tranche 1 Contingent Shares were issued pursuant to Listing Rule 7.1 (ratification for which is sought under Resolution 3);
- (d) the Tranche 1 Contingent 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;
- (e) the Tranche 1 Contingent Shares were issued on 3 August 2026;
- (f) the Tranche 1 Contingent Shares were issued at an indicative issue price of \$0.3306 per Share (total value \$250,000), following the achievement of the Tranche 1 Milestone under the Acquisition Agreement;
- (g) the purpose of the issue of the Tranche 1 Contingent Shares is to satisfy the Company's obligations under the Acquisition Agreement, no funds were raised from the issue of Tranche 1 Contingent Shares;
- (h) the Tranche 1 Contingent Shares are being issued to the Vendors under the Acquisition Agreement. A summary of the material terms of Acquisition Agreement is set out in Section 6.1.

6.6 Board Recommendation

The Board recommends that Shareholders vote in favour of Resolution 3, and each Director intends to vote all Shares he owns or controls in favour of Resolutions 3. The Chair intends to vote undirected proxies in favour of this Resolution.

7. Resolutions 4-5 - Ratification of prior issue of Placement Shares (Listing Rule 7.1 and 7.1A)

7.1 Background

On 23 March 2026, the Company announced it had received binding commitments to raise \$6.12 million (before costs) through a placement of 17,000,000 Shares at an issue price of \$0.36 per Share (**Placement**).

On 31 March 2026, the Company issued 17,000,000 Shares to new and existing sophisticated and institutional investors (**Placement Participants**) at an issue price of \$0.36 per Share to raise \$6.12 million (**Placement Shares**).

10,000,000 Placement Shares were issued pursuant to the Company's capacity under Listing Rule 7.1 (being, the subject of Resolution 4) and 7,000,000 Placement Shares were issued pursuant to the Company's 7.1A mandate (being, the subject of Resolution 5).

The issue of the Placement Shares did not breach Listing Rule 7.1 or Listing Rule 7.1A at the time of the issue.

Joint Lead Manager Mandate

The Company engaged the services of GBA Capital Pty Ltd and Originate Capital Pty Ltd (together the **Joint Lead Manager**) to act as joint lead managers to the Placement outlined above.

Under the terms of the Joint Lead Manager Mandate, the Company has agreed to pay the Joint Lead Managers:

- (a) A 6% capital raising fee of the total proceeds of the Placement;
- (b) 1,700,000 Options, exercisable at \$0.54 each on or before 2 April 2029 (**Lead Manager Options**)

The Joint Lead Manager Mandate otherwise contains terms and conditions considered standard for an agreement of this kind.

The Company issued the Joint Lead Manager Options on 2 April 2026. The issue of the Placement Shares did not breach Listing Rule 7.1 at the time of the issue.

7.2 Listing Rules 7.1 and 7.1A

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.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The Company obtained approval to increase its limit to 25% at the annual general meeting held on 24 November 2025.

The issue of the Placement Shares does not fit within any of the exceptions to Listing Rule 7.2 and, as it has not been approved by the Company's Shareholders, it effectively uses up part of the 25% limit in Listing Rule 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the issue of the Placement Shares.

7.3 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.

This Resolution seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Placement Shares.

7.4 Technical information required by Listing Rule 14.1A

If Resolutions 4 and 5 are passed, the Placement Shares will be excluded in calculating the Company's combined 25% placement capacity limit in Listing Rules 7.1 and 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 Placement Shares.

If Resolutions 4 and 5 are not passed, the Placement Shares will be included in calculating the Company's combined 25% placement capacity limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Placement Shares.

7.5 Information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 4 and 5:

- (a) The Placement Shares were issued to the Placement Participants, being existing shareholders and new sophisticated and institutional investors who are clients of GBA Capital Pty Ltd and Originate Capital Pty Ltd and were identified through a bookbuild process, which involved GBA Capital and Originate Capital seeking expressions of interest to participate in the Placement from existing shareholder and non-related parties of the Company;
- (b) In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the Placement Participants were:
 - (i) related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
 - (ii) were issued more than 1% of the issued capital of the Company.
- (c) 17,000,000 Placement Shares were issued on the following basis
 - (i) 10,000,000 Shares were issued pursuant to Listing Rule 7.1 (ratification for which is sought under Resolution 4);
 - (ii) 7,000,000 Shares were issued pursuant to Listing Rule 7.1A (ratification

for which is sought under Resolution 5);

- (d) the Placement Shares 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;
- (e) the Placement Shares were issued on 31 March 2026;
- (f) the issue price was \$0.36 per Placement Share under both the issue of Shares pursuant to Listing Rule 7.1 and Listing Rule 7.1A. The Company has not and will not receive any other consideration for the issue of the Placement Shares;
- (g) the purpose of the issue of the Placement Shares was to raise approximately \$6.12 million to fund key growth initiatives including execution of a drilling programs at the Company's flagship South African project, progression of the ongoing FEED study for the helium and natural gas processing facility and acquisition of seismic data at the Company's South Australian permits;
- (h) the Placement Shares were not issued under an agreement
- (i) a voting exclusion statement is included for Resolutions 4 and 5.

7.6 Board Recommendation

The Board recommends that Shareholders vote in favour of Resolutions 4 and 5, and each Director intends to vote all Shares he owns or controls in favour of Resolutions 4 and 5. The Chair intends to vote undirected proxies in favour of these Resolutions.

8. Resolution 6 - Ratification of prior issue of Lead Manager Options

8.1 Background

As set out in Section 7.1 the Company issued 1,700,000 Lead Manager Options in consideration for lead manager services with respect to the Placement.

The Lead Manager Options did not breach Listing Rule 7.1 at the time of the issue.

8.2 Listing Rules 7.1

Listing Rule 7.1 is summarised in Section 6.2.

The issue of the Lead Manager Options does not fit within any of the exceptions to Listing Rule 7.2 and, as it has not been approved by the Company's 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 issue of the Lead Manager Options.

8.3 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.

This Resolution seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Lead Manager Options.

8.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Lead Manager Options will be excluded in calculating the Company's 15% placement capacity limit in Listing Rules 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 Lead Manager Options.

If this Resolution is not passed, the Lead Manager Options will be included in calculating the Company's 15% placement capacity limit in Listing Rules 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Lead Manager Options.

8.5 Information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 6:

- (a) The Lead Manager Options were issued to GBA Capital Pty Ltd and Originate Capital Pty Ltd (or their nominees);
- (b) In accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that the Joint Lead Managers were advisers to the Company however were not issued more than 1% of the issued capital of the Company;
- (c) 1,700,000 Lead Manager Options (\$0.54, 2 April 2029) were issued on the terms and conditions outlined in Schedule 5;
- (d) the Lead Manager Options were issued on 2 April 2026;
- (e) the Lead Manager Options were issued in part consideration for lead manager services provided in respect to the Placement, no funds were raised from the issue of the Lead Manager Options;
- (f) the Lead Manager Options were issued pursuant to the Lead Manager Mandate. A summary of the material terms of the Lead Manager Mandate is outlined in Section 7.1.
- (g) a voting exclusion statement is included for Resolutions 6.

8.6 Board Recommendation

The Board recommends that Shareholders vote in favour of Resolution 6, and each Director intends to vote all Shares he owns or controls in favour of Resolution 6. The Chair intends to vote undirected proxies in favour of this Resolution.

9. Resolution 7 – Approval of 7.1A Mandate

9.1 General

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 securities it had on issue at the start of that period.

However, under Listing Rule 7.1A, an eligible entity may seek shareholder approval by way of a special resolution passed at its annual general meeting to increase this 15% limit by an extra 10% to 25% (**7.1A Mandate**).

An 'eligible entity' means an entity which is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300,000,000 or less. The Company is an eligible entity for these purposes. As at the date of this Notice, the Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$38.72 million (based on the number of Shares on issue and the closing price of Shares on the ASX on 14 October 2026).

Resolution 7 seeks Shareholder approval by way of special resolution for the Company to have the additional 10% placement capacity provided for in Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

For note, a special resolution is a resolution requiring at least 75% of votes cast by shareholders present and eligible to vote at the meeting in favour of the resolution.

If Resolution 7 is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in Listing Rules 7.1 and 7.1A without any further Shareholder approval.

If Resolution 7 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

9.2 Technical information required by Listing Rule 7.1A

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

(a) Period for which the 7.1A Mandate is valid

The 7.1A Mandate will commence on the date of the Meeting and expire on the first to occur of the following:

- (i) the date that is 12 months after the date of this Meeting;
- (ii) the time and date of the Company's next annual general meeting; and
- (iii) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking).

(b) Minimum price

Any Equity Securities issued under the 7.1A Mandate must be in an existing quoted class of Equity Securities and be issued for cash consideration at a minimum price of 75% of the volume weighted average price of Equity Securities in that class, calculated over the 15 trading days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the Equity Securities; or
- (ii) if the Equity Securities are not issued within 10 trading days of the date in Section 6.2(b)(i), the date on which the Equity Securities are issued.

(c) **Use of funds raised under the 7.1A Mandate**

The Company intends to use funds raised from issues of Equity Securities under the 7.1A Mandate to fund the Company's exploration programs on existing tenements, projects, new project generation and acquisition and general working capital.

(d) **Risk of Economic and Voting Dilution**

Any issue of Equity Securities under the 7.1A Mandate will dilute the interests of Shareholders who do not receive any Shares under the issue.

If Resolution 7 is approved by Shareholders and the Company issues the maximum number of Equity Securities available under the 7.1A Mandate, the economic and voting dilution of existing Shares would be as shown in the table below.

The table below shows the dilution of existing Shareholders calculated in accordance with the formula outlined in Listing Rule 7.1A.2, on the basis of the closing market price of Shares and the number of Equity Securities on issue or proposed to be issued as at 14 October 2026.

The table also shows the voting dilution impact where the number of Shares on issue (Variable A in the formula) changes and the economic dilution where there are changes in the issue price of Shares issued under the 7.1A Mandate.

		Dilution			
Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Issue Price		
			\$0.128	\$0.255	\$0.510
			50% decrease	Issue Price	100% increase
			Funds Raised		
Current	151,856,207 Shares	15,185,620 Shares	\$1,923,166	\$3,872,333	\$7,744,666
50% increase	227,784,310 Shares	22,778,431 Shares	\$2,904,249	\$5,808,499	\$11,616,999
100% increase	303,712,414 Shares	30,371,241 Shares	\$3,872,333	\$7,744,666	\$15,489,332

*The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.

The table above uses the following assumptions:

- There are currently 151,856,207 Shares on issue.
- The issue price set out above is the closing market price of the Shares on the ASX on 14 October 2026 (being \$0.255).
- The Company issues the maximum possible number of Equity Securities under the 7.1A Mandate.
- The table assumes that Resolutions 3-5 are passed and the 756,201 Tranche 1 Contingent Shares issued on 3 August 2026 and the 17,000,000 Placement Shares issued on 31 March

2026 are ratified under Listing Rule 7.4 and are therefore included in Variable A for the purposes of Listing Rule 7.1A.2.

5. Other than the securities referred to in assumption 4 above, which are assumed to have been ratified pursuant to Resolutions 3 to 5, the Company has not issued any Ordinary Securities in the 12 months prior to the Meeting that were not issued under an exception in Listing Rule 7.2 or with approval under Listing Rule 7.1.
6. The issue of Equity Securities under the 7.1A Mandate consists only of Shares. It is assumed that no Options or Performance Rights are exercised into Shares before the date of issue of the Equity Securities. If the issue of Equity Securities includes quoted Options, it is assumed that those quoted Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
7. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
8. This table does not set out any dilution pursuant to approvals under Listing Rule 7.1 unless otherwise disclosed.
9. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
10. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A Mandate, based on that Shareholder's holding at the date of the Meeting.

Shareholders should note that there is a risk that:

- (i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and
- (ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue.

(e) Allocation policy under the 7.1A Mandate

The recipients of the Equity Securities to be issued under the 7.1A Mandate have not yet been determined. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 7.1A Mandate, having regard to the following factors:

- (i) the purpose of the issue;
- (ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue, share purchase plan, placement or other offer where existing Shareholders may participate;
- (iii) the effect of the issue of the Equity Securities on the control of the Company;
- (iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;
- (v) prevailing market conditions; and
- (vi) advice from corporate, financial and broking advisers (if applicable).

(f) Previous approval under Listing Rule 7.1A

In the 12 months prior to the Meeting a total of 7,000,000 Equity Securities were issued under Listing Rule 7.1A.2 which represented 4.6% of the total number of Equity

Securities on issue at the commencement of the 12 month period (being 24 November 2025). Further details of the Equity Securities issued by the Company under Listing Rule 7.1A.2 during the 12 month period preceding the date of the Meeting are set out in Schedule 6.

9.3 Voting Exclusion Statement

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

10. Resolutions 8 to 10 – Approval to issue Performance Rights to Directors

10.1 General

These Resolutions seek Shareholder approval for the purposes of Chapter 2E of the Corporations Act and Listing Rule 10.14 for the issue of an aggregate of 8,030,000 Performance Rights to Mr David Casey, and Mr Gregory Columbus and, subject to the passing of Resolution 2, Mr Matthew Worner (or their nominee(s)) pursuant to the Incentive Plan (Plan) on the terms and conditions set out below.

Further details in respect of the Performance Rights proposed to be issued are set out in the table below.

QUANTUM	RECIPIENT	RESOLUTION	VESTING CONDITION	EXPIRY DATE
3,550,000	David Casey	Resolution 8	1,775,000 Class K 887,500 Class L 887,500 Class M (refer to Schedule 3)	5 years from date of issue
2,240,000	Gregory Columbus	Resolution 9	1,120,000 Class K 560,000 Class L 560,000 Class M (refer to Schedule 3)	5 years from date of issue
2,240,000	Matthew Worner	Resolution 10	1,120,000 Class K 560,000 Class L 560,000 Class M (refer to Schedule 3)	5 years from date of issue

10.2 Director Recommendation

Each Director has a material personal interest in the outcome of these Resolutions on the basis that all of the Directors (or their nominee(s)) are to be issued Securities should these Resolutions be passed. For this reason, the Directors do not believe that it is appropriate to make a recommendation on these Resolutions.

10.3 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 the Performance Rights are proposed to be issued to all 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.

10.4 Listing Rule 10.14

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

- 10.14.1 a director of the entity
- 10.14.2 an associate of a director of the entity; or
- 10.14.3 a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

The issue falls within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

10.5 Technical information required by Listing Rule 14.1A

If these Resolutions are passed, the Company will be able to proceed with the issue within 15 months 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 10.14), 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. As a result, the Company will need to evaluate other methods to remunerate and incentivise the Directors, and provide a performance linked incentive component to the remuneration packages of the Directors, which may involve the Company needing to utilise its cash reserves.

10.6 Technical information required by Listing Rule 10.15 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 Performance Rights are set out in Section 10.1.
Categorisation under Listing Rule 10.14	Each of the proposed recipients falls within the category set out in Listing Rule 10.14.1 as they are a related party of the Company by virtue of being a Director. Any nominee(s) of the proposed recipients who receive Performance Rights may constitute 'associates' for the purposes of Listing Rule 10.14.2.
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 8,030,000 which will be allocated as set out in the table included at Section 10.1 above.

REQUIRED INFORMATION	DETAILS
Terms of Securities	The Performance Rights will be issued on the terms and conditions set out in Schedule 3.
Material terms of the Plan	A summary of the material terms and conditions of the Plan is set out in Schedule 2.
Material terms of any loan	No loan is being made in connection with the acquisition of the Securities.
Date(s) on or by which the Securities will be issued	The Company expects to issue the Securities within one month of the Meeting. In any event, the Company will not issue any Securities later than 15 months after the date of the Meeting (or such later date as 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 nil issue price.
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 Directors to motivate and reward their performance as a Director and to provide cost effective remuneration to the Directors, enabling 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.
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 Performance Rights has no immediate dilutionary impact on Shareholders; (b) the milestones attaching to the Performance Rights to the Directors will align the interests of the recipient with those of Shareholders; (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.
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 retain the service 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.
Remuneration package	The total remuneration package for each of the recipients for the previous financial year and the proposed total remuneration package for the current financial year are set out below:

REQUIRED INFORMATION	DETAILS					
	RELATED PARTY		CURRENT FINANCIAL YEAR ENDING 30 JUNE 2027		PREVIOUS FINANCIAL YEAR ENDED 30 JUNE 2026	
	David Casey		432,500 ¹		\$442,000 ⁴	
	Gregory Columbus		100,000 ²		\$85,000 ⁵	
	Matthew Worner		40,000 ³		\$109,639 ⁶	
	Notes:					
	1. Comprising Directors' salary of \$400,000, a superannuation payment of \$32,500 but excluding the total value of the Performance Rights proposed to be issued to David Casey, being \$905,250.					
	2. Comprising Directors' salary of \$100,000 but excluding the total value of the Performance Rights proposed to be issued to Mr Columbus, being 571,200.					
	3. Comprising Directors' salary of \$40,000 (including superannuation) but excluding the likely annual consultancy fees and the total value of the Performance Rights proposed to be issued to Mr Worner, being \$571,200.					
	4. Comprising Directors' salary \$412,000 and a superannuation payment of \$30,000 but not including any share-based payments of \$368,571.					
	5. Comprising Directors' salary of \$85,000 but not including share-based payments of \$164,719.					
6. Comprising Directors' fees and consultancy services of \$105,354 and a superannuation payment of \$4,285 but not including share-based payments of \$291,231.						
Valuation	The value of the Performance Rights and the valuation methodology is set out in Schedule 4.					
Interest in Securities	The relevant interests of the 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	PERFORMANCE RIGHTS	OPTIONS ²	UNDILUTED	FULLY DILUTED
	David Casey	8,081,591	3,800,000	1,500,000	5.32%	8.20%
	Gregory Columbus	5,026,493	1,840,000	1,000,000	3.31%	4.82%
	Matthew Worner	6,725,605	1,700,000	1,500,000	4.43%	6.08%
	Post issue					
	RELATED PARTY	SHARES ¹	OPTIONS ²	PERFORMANCE RIGHTS		
	David Casey	8,081,591	1,500,000	7,350,000		
	Gregory Columbus	5,026,493	1,000,000	4,080,000		
	Matthew Worner	6,026,493	1,500,000	3,940,000		
	Notes:					
	1. Fully paid ordinary shares in the capital of the Company (ASX: D3E).					
	2. Option exercisable at \$0.30 on or before 8 May 2027					
Dilution	If the milestones attaching to the Performance Rights issued under these Resolutions are met and the Performance Rights are converted, a total of					

REQUIRED INFORMATION	DETAILS												
	8,030,000 Shares would be issued. This will increase the number of Shares on issue from 151,856,207 (being the total number of Shares on issue as at the date of this Notice) to 159,886,207 (assuming that no Shares are issued and no other convertible securities vest or are exercised) with the effect that the shareholding of existing Shareholders would be diluted by an aggregate of 5.02%, comprising 2.22% by David Casey, 1.40% by Gregory Columbus, and 1.40% by Matthew Worner												
Trading history	The trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below: <table><tr><th></th><th>PRICE</th><th>DATE</th></tr><tr><td>Highest</td><td>\$0.59</td><td>16 October 2025</td></tr><tr><td>Lowest</td><td>\$0.23</td><td>30 September 2026</td></tr><tr><td>Last</td><td>\$0.255</td><td>14 October 2026</td></tr></table>		PRICE	DATE	Highest	\$0.59	16 October 2025	Lowest	\$0.23	30 September 2026	Last	\$0.255	14 October 2026
	PRICE	DATE											
Highest	\$0.59	16 October 2025											
Lowest	\$0.23	30 September 2026											
Last	\$0.255	14 October 2026											
Securities previously issued to the recipient(s) under the Plan	The following Performance Rights have previously been issued to Directors under the Plan. These Performance Rights were issued as a nil issue price David Casey – 3,000,000 Performance Rights Gregory Columbus – 1,500,000 Performance Rights Matthew Worner – 900,000 Performance Rights												
Additional Information	Details of any Securities issued under the Plan will be published in the annual report of the Company relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of Securities under the Plan after this Resolution is approved and who were not named in this Notice will not participate until approval is obtained under Listing Rule 10.14.												
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.												
Voting exclusion statements	Voting exclusion statements apply to these Resolutions.												
Voting prohibition statements	Voting prohibition statements apply to these Resolutions.												

Schedule 1 – Definitions

In the Notice, words importing the singular include the plural and vice versa.

\$ or A\$ means Australian Dollars.

ASX means the ASX Limited (ABN 98 008 624 691) and, where the context permits, the Australian Securities Exchange operated by ASX Limited.

Acquisition has the meaning given in Section 9.1

Acquisition Agreement has the meaning given in Section 9.1

Board means the board of Directors.

Chair means the person appointed to chair the Meeting of the Company convened by the Notice.

Closely Related Party means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

Company means D3 Energy Limited (ACN 649 276 808).

Constitution means the constitution of the Company as at the date of the Meeting.

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

Director means a director of the Company.

Explanatory Memorandum means the explanatory memorandum which forms part of the Notice.

Initial Consideration Shares has the meaning outlined in Section 6.1

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.

Listing Rules means the listing rules of ASX.

Meeting has the meaning given in the introductory paragraph of the Notice.

Notice means this notice of annual general meeting.

Office means an office as an Officer.

Officer has the meaning given in section 9 of the Corporations Act.

Option means an option to acquire a Share

Proxy Form means the proxy form attached to the Notice.

Resolution means a resolution referred to in the Notice.

Schedule means a schedule to the Notice.

Section means a section of the Explanatory Memorandum.

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

Shareholder means the holder of a Share.

Tranche 1 Contingent Shares has the meaning given in Section 6.1

Unleash mean Unleash Energy Pty Ltd

Vendors means the shareholders of Unleash at the date of this Notice being Neil Young, Neil Young ATF Young Family Trust, JEC Capital Pty Ltd, Ruby Lloyd Pty Ltd and Kinda Kruh and Peter Bekkers ATF Bekkers Family Trust

WST means Western Standard Time being the time in Perth, Western Australia

Schedule 2 – Employee Incentive Securities Plan

Eligible Participant	Eligible Participant means a person that: (a) is a "primary participant" (as that term is defined in section 1100L of the Corporations Act) in relation to the Company or an Associated Entity (as that term is defined in the Corporations Act) of the Company (in general terms "a primary participant" includes current and prospective directors, employees and service providers); and (b) has been determined by the Board to be eligible to participate in the Plan from time to time.
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; (c) align the interests of Eligible Participants with shareholders of the Group (being the Company and each of its Associated Entities (as that term is defined in the Corporations Act), by providing an opportunity to Eligible Participants to receive an equity interest in the Company in the form of shares, options, performance rights or other convertible securities (Securities); and (d) attract and retain a high standard of managerial and technical personnel for the benefit of the Company.
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. 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 Securities 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 (being a party that is a "related person" as that term is defined in section 1100L of the Corporations Act which, in general terms includes immediate family members, controlled bodies corporate and related self-managed superannuation funds (Nominee)) in whose favour the Eligible Participant wishes to renounce the invitation. Invitations must contain such information as is required by applicable law including Part 7.12 Division 1A of the Corporations Act. If required by the Corporations Act, the invitation must be contained or accompanied by, an offer document that complies with Part 7.12 Division 1A of the Corporations Act.
Grant of Securities	The Company will, to the extent that it has accepted a duly completed application, grant the "Participant" (being the Eligible Participant or a Nominee approved by the Board) the relevant number of Securities, subject to the terms and conditions set out in the invitation, the Plan rules and any ancillary documentation required.
Terms of Convertible Securities	Each 'Convertible Security' represents a right to acquire one or more Shares (for example, under an option or performance right), subject to the terms and conditions of the Plan. Prior to a Convertible Security being exercised a Participant does not have any interest (legal, equitable or otherwise) in any Share the subject of the Convertible Security by

	virtue of holding the Convertible Security. A Participant may not sell, assign, transfer, grant a security interest over or otherwise deal with a Convertible Security that has been granted to them unless otherwise determined by the Board. A Participant 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 grant of 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.
Exercise of Convertible Securities and cashless exercise	To exercise a Convertible Security, the Participant must deliver a signed notice of exercise and, subject to a cashless exercise of Convertible Securities (see below), pay the exercise price (if any) to or as directed by the Company, at any time prior to the earlier of any date specified in the vesting notice and the expiry date as set out in the invitation. An invitation may specify that at the time of exercise of the Convertible Securities, the Participant may elect not to be required to provide payment of the exercise price for the number of Convertible Securities specified in a notice of exercise, but that on exercise of those Convertible Securities the Company will transfer or issue to the Participant that number of Shares equal in value to the positive difference between the Market Value of the Shares at the time of exercise and the exercise price that would otherwise be payable to exercise those Convertible Securities. Market Value means, at any given date, the volume weighted average price per Share traded on the ASX over the 5 trading days immediately preceding that given date, unless otherwise specified in an invitation. A Convertible Security may not be exercised unless and until that Convertible Security has vested in accordance with the Plan rules, or such earlier date as set out in the Plan rules.
Delivery of Shares on exercise of Convertible Securities	As soon as practicable after the valid exercise of a Convertible Security 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.
Forfeiture of Convertible Securities	Where a Participant who holds Convertible Securities becomes a “Good Leaver” (being an Eligible Participant who ceases employment, office or engagement with any Group Company and who is not a “Bad Leaver” (see below)), vested Convertible Securities that have not been exercised will continue in force and remain exercisable until their expiry date and all unvested Convertible Securities will be forfeited unless the Board otherwise determines. Vested Convertible Securities that have not been exercised as at the cession of employment, office or engagement by a Group Company of a “Bad Leaver” (being an Eligible Participant who: is terminated for serious and wilful misconduct, material breach of employment/engagement contract, gross negligence or any conduct justifying termination of employment/engagement contract without notice; breaches a post-termination restriction in an employment contract; or is ineligible to hold office for the purposes of Part 2D.6 (disqualification from managing corporations) of the Corporations Act) will be forfeited on the date of cession of employment, office or engagement and all unvested Convertible Securities held by a “Bad Leaver” will also be forfeited. Notwithstanding the foregoing, the Board may decide (on any conditions which it thinks fit) that some or all of the Participant’s Convertible Securities will not be forfeited at that time but

	will be forfeited at the time and subject to the conditions it may specify by written notice to the Participant. Where the Board determines that a Participant has acted negligently, recklessly, fraudulently or dishonestly, or wilfully breached his or her duties to the Group, the Board may in its discretion deem all unvested Convertible Securities held by that Participant to have been forfeited. Unless the Board otherwise determines, or as otherwise set out in the Plan rules: a) any Convertible Securities which have not yet vested will be forfeited immediately on the date that the Board determines (acting reasonably and in good faith) that any applicable vesting conditions have not been met or cannot be met by the relevant date; and b) any Convertible Securities which have not yet vested will be automatically forfeited on the expiry date specified in the invitation or vesting notice.
Change of control	If a change of control event occurs in relation to the Company, or the Board determines that such an event is likely to occur, the Board may in its discretion determine the manner in which any or all of the Participant's Convertible Securities will be dealt with, including, without limitation, in a manner that allows the Participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.
Rights attaching to Plan Shares	All Shares issued or transferred under the Plan or issued or transferred to a Participant upon the valid exercise of a Convertible Security, (Plan Shares) will rank pari passu in all respects with the Shares of the same class. A Participant will be entitled to any dividends declared and distributed by the Company on the Plan Shares and may participate in any dividend reinvestment plan operated by the Company in respect of Plan Shares. A Participant may exercise any voting rights attaching to Plan Shares.
Disposal restrictions on Plan Shares	If the invitation provides that any Plan Shares 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 including imposing a holding lock on Shares. For so long as a Plan Share is subject to any disposal restrictions under the Plan, the Participant will not: a) transfer, encumber or otherwise dispose of, or have a security interest granted over that Plan Share; or b) take any action or permit another person to take any action to remove or circumvent the disposal restrictions without the express written consent of the Company.
Adjustment of Convertible Securities	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 Listing Rules applicable to a reorganisation of capital at the time of the reorganisation. 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 holder of Convertible Securities 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.

	Unless otherwise determined by the Board, a holder of Convertible Securities does not have the right to participate in a pro rata issue of Shares made by the Company or sell renounceable rights.
Participation in new issues	There are no participation rights or entitlements inherent in the Convertible Securities and holders are not entitled to participate in any new issue of Shares of the Company during the currency of the Convertible Securities without exercising the Convertible Securities.
Maximum Allocation	The Company must not make an offer of Securities under the Plan in reliance on Division 1A of the Corporations Act in respect of which monetary consideration is payable (either upfront, or on exercise of Convertible Securities) unless it reasonably believes that: a) the total number of Plan Shares that may be issued or acquired upon exercise of the Convertible Securities offered; plus b) the total number of Plan Shares issued or that may be issued as a result of offers made in connection with the Plan at any time during the previous 3 year period, would not exceed 5% of the total number of Shares on issue at the date of the offer or such other limit as may be specified by the relevant regulations or the Constitution from time to time.
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 <i>Income Tax Assessment Act 1997</i> (Cth) applies (subject to the conditions in that Act).
US offer restrictions	The ordinary shares issuable under the Plan have not been, and will not be, registered under the US Securities Act or the securities laws of any State of the United States, and may not be offered or sold in the United States, except in transactions exempt from or not subject to the registration requirements of the US Securities Act and any other applicable US securities laws.

Schedule 3 – Performance Rights – Terms and Conditions

The Performance Rights are subject to the Performance Rights milestone conditions (**Milestones**) and have the expiry dates (**Expiry Date**) outlined in the table below. Each Performance Right will vest when the applicable Milestone has been satisfied or waived prior to the Expiry Date.

Class	Milestones	Expiry Date
K	Each Class K Performance Right will vest upon formal award of Production Right PR016 by the South African Regulatory Authorities in respect of the Company's helium and natural gas project in the Free State, South Africa	5 years from the date of issue
L	Each Class L Performance Right will vest upon the Company announcing a Final Investment Decision for the development of its helium and natural gas project in the Free State Province, South Africa, supported by a granted production right, material development approvals, committed project funding and binding offtake arrangements	5 years from the date of issue
M	Each Class M Performance Right will vest upon the Company announcing first commercial sales of natural gas and/or helium from its development project in the Free State Province, South Africa, under arm's length sale agreements, following commissioning and sustained production for 30 consecutive days.	5 years from the date of issue

The other terms of the Performance Rights are as follows:

(a) **Exercise Price**

The Exercise Price for the Performance Rights will be nil.

(b) **Notification to Holder**

The Company shall notify the holder of the Performance Right (Holder) in writing when the relevant Milestone has been satisfied.

(c) **Exercise and Conversion**

Following vesting of the Performance Rights, each Performance Right can be exercised and will convert into one Share by the holder delivering a Notice of Exercise to the Company prior to the Expiry Date

(d) **Lapse of a Performance Right**

Any Performance Right that has not been converted into a Share prior to the Expiry Date specified above will automatically lapse.

(e) **Share ranking**

All Shares issued upon the conversion of the Performance Rights will upon issue rank pari passu in all respects with existing shares in the Company.

(f) **Application to ASX**

The Performance Rights will not be quoted on ASX.

(g) **Timing of issue of Shares on Conversion**

Within ten Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Performance Rights specified in the Notice of Exercise;
- (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 issued pursuant to the exercise of the Performance Rights does not require disclosure to investors;

- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of the Shares issued pursuant to the exercise of the Performance Rights ; and
- (iv) issue, or cause to be issued, to the holder of Performance Rights a holding statement for the Shares issued pursuant to the exercise of the Performance Rights

(h) **Transfer of Performance Rights**

The Performance Rights are not transferable.

(i) **Reorganisation of capital**

If at any time the issued capital of the Company is reconstructed, all rights of a Performance Rights holders are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction

(j) **Participation in new issues**

A Performance Right does not entitle a Holder (in their capacity as a Holder of Performance Right) to participate in new issues of capital offered to holders of Shares such as bonus issues and entitlement issues.

(k) **Dividend and Voting Rights**

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

(l) **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.

(m) **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.

(n) **Tax Deferral**

For the avoidance of doubt, Subdivision 83A-C of the Income Tax Assessment Act 1997 which enables tax deferral on performance rights, applies (subject to the conditions in that Act) to the Performance Rights.

(o) **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

(p) **Change of Control**

Notwithstanding the relevant Milestone has not been satisfied, upon the occurrence of either:

- (i) a takeover bid under Chapter 6 of the Corporations Act having been made in respect of the Company and having received acceptances for more than 50% of the Company's shares on issue and being 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 of arrangement for the reconstruction of the Company or its amalgamation with any other company or companies (**Scheme**),

then, to the extent that the Performance Rights have not converted into Shares due to satisfaction of the Milestones, the Performance Rights will accelerate vesting conditions and will automatically convert into Shares on a one for one basis. This clause will not apply in respect of a takeover bid or a takeover type Scheme where the relevant acquirer already controls (as that term is defined in the Corporations Act) the Company at the time the Performance Rights are issued.

Schedule 4 Valuation of Performance Rights

The Performance Rights which are subject to non-market based vesting conditions have been valued based on the share price at the valuation date. The Class Performance Rights have been valued at \$0.255, (being the share price of the Company on the valuation date of 14 October 2026).

The per security and total value of the Performance Rights, is as follows.

PERFORMANCE RIGHTS VALUATION			
Class	Number of securities	Value per security	Total value
Class K	4,015,000	\$0.255	\$1,023,825
Class L	2,007,500	\$0.255	\$511,913
Class M	2,007,500	\$0.255	\$511,913

A summary of the total value of the Performance Rights by each recipient is as follows.

SUMMARY - PERFORMANCE RIGHTS VALUATION				
Recipient	Class	Number of securities	Value per security	Total value
David Casey	Class K	1,775,000	\$0.255	\$452,625
	Class L	887,500	\$0.255	\$226,313
	Class M	887,500	\$0.255	\$226,313
Total		3,550,000		\$905,250
Gregory Columbus	Class K	1,120,000	\$0.255	\$285,600
	Class L	560,000	\$0.255	\$142,800
	Class M	560,000	\$0.255	\$142,800
Total		2,240,000		\$571,200
Matthew Worner	Class K	1,120,000	\$0.255	\$285,600
	Class L	560,000	\$0.255	\$142,800
	Class M	560,000	\$0.255	\$142,800
Total		2,240,000		\$571,200
TOTAL		8,030,000		\$2,047,650

Schedule 5 Lead Manager Options – Terms and Conditions

The terms and condition of the Lead Manager Options are as follows:

(a) **Entitlement**

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

(b) **Exercise Price**

Subject to paragraph (l), the amount payable upon exercise of each Option will be \$0.54 (**Exercise Price**).

(c) **Expiry Date**

Each Option will expire at 5:00 pm (WST) on 2 April 2029 (the **Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse at 5:00pm (WST) on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time on or prior to 5:00pm (WST) on the Expiry Date (**Exercise Period**).

(e) **Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company duly executed by the holder of Options specifying the number of Options being exercised (**Notice of Exercise**) 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.

(f) **Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(g) **Timing of issue of Shares on exercise**

Within ten Business Days after the Exercise Date, the Company will:

- (i) issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (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 issued pursuant to the exercise of the Options does not require disclosure to investors;
- (iii) if admitted to the official list of ASX at the time, apply for official quotation on ASX of the Shares issued pursuant to the exercise of the Options; and
- (iv) issue, or cause to be issued, to the holder of Options a holding statement for the Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(ii) for any reason is not effective to ensure that an offer for sale of the Shares issued pursuant to the exercise of the Options 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 issued pursuant to the exercise of the Options does not require disclosure to investors.

(h) **Shares issued on exercise**

Shares issued on exercise of the Options will be fully paid and rank equally with the then issued shares of the Company.

(i) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Company shareholders during the currency of the Options without exercising the Options.

(k) **Dividend and Voting Rights**

The Options do not confer on the holder an entitlement to vote on any resolutions proposed by the Company (except as otherwise required by law) or receive dividends.

(l) **No rights to return of capital**

A Options does not entitle the Holder to a return of capital, whether in a winding up, upon a reduction of capital or otherwise.

(m) **Rights on winding up**

A Option does not entitle the Holder to participate in the surplus profits or assets of the Company upon winding up.

(n) **Application to ASX**

The Options will not be quoted on ASX.

(o) **Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

(p) **Transferability**

The Options are not transferable.

Schedule 6 Equity securities issued under listing rule 7.1A in 12 months prior to the Meeting

Issue Date	Number	Security Class	Names of recipient, or basis on which recipient determined	Issue price	Closing share price day prior to Issue or Agreement (Market Price)	Discount/ (Premium) of Issue Price to Market Price	Use of Funds	Total cash consideration	Amount spent
31 March 2026	7,000,000	Fully paid ordinary shares	Existing Shareholders as well as new professional and sophisticated investors who are clients of GBA Capital and Originate Capital	\$0.36	\$0.47	23%	To fund key growth initiatives including execution of a drilling programs at the Company's flagship South African project, progression of the ongoing FEED study for the helium and natural gas processing facility and acquisition of seismic data at the Company's South Australian permits.	\$ 2,520,000	Nil
			-						



D3 Energy Limited | ABN 87 649 276 808

Proxy Voting Form

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

Your proxy voting instruction must be received by **10:00am (AEDT) on Sunday, 22 November 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)

