

ASX ANNOUNCEMENT | 18 November 2026

NOTICE OF EXPIRY OF QUOTED OPTIONS (ASX: 88EO)

88 Energy Limited (ASX: **88E**, AIM: **88E**, OTC: **EEENF**) (**88 Energy**, **88E** or the **Company**) advises that 21,555,519 quoted options (ASX: 88EOA) (**Options**), each exercisable at $0.1875, will expire at 5:00pm (AWST) on Tuesday, 15 December 2026 (**Expiry Date**).

As the exercise price of the Options is significantly above the current market price of the Company's fully paid ordinary shares (**Shares**), and the likelihood of Options being exercised is low, the Company will not be sending option expiry notices to individual Option holders, in reliance on paragraph 5.3 of Appendix 6A of the ASX Listing Rules.

In accordance with paragraph 5.2 of Appendix 6A of the ASX Listing Rules, the Company provides the following information:

(a) the number of Options on issue is 21,555,519;

(b) each Option entitles the holder to one Share on exercise. If all Options were exercised, 21,555,519 Shares would be issued;

(c) the exercise price of each Option is $0.1875;

(d) the due date for payment of the exercise price and exercise of the Options is 5:00pm (AWST) on Tuesday, 15 December 2026;

(e) if payment of the exercise price is not received by the Expiry Date, the Options will lapse and all rights under the Options will cease;

(f) official quotation of the Options on ASX will end at the close of trading on Wednesday, 9 December 2026, being four business days before the Expiry Date;

(g) the market price of Shares on ASX on 18 November 2026, being the last trading day before the date of this notice, was $0.018;

(h) the highest and lowest market prices of Shares on ASX during the three months before the date of this notice were $0.021 on 16 October 2026 and $0.017 on 9 November 2026 respectively; and

(i) there are no underwriting agreements in relation to the Options.

Option holders who wish to exercise their Options may do so on or before the Expiry Date by completing a notice of exercise and paying the exercise price in cleared funds. A notice of exercise can be obtained from the Company's share registry, Computershare at www.investorcentre.com/contact.There is no obligation on Option holders to exercise their Options. Any Options not exercised by the Expiry Date will lapse.

Option holders with any questions should contact the Company Secretary by email, at investor-relations@88energy.com.

This announcement has been authorised by the Board.

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