Announcement Summary

Entity name

TETRAGON ENERGY LIMITED

Date of this announcement

Friday November 20, 2026

The +securities the subject of this notification are:
+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
TETAD	OPTION EXPIRING 12-NOV-2028 DEFERRED	9,778,916	20/11/2026

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

TETRAGON ENERGY LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

22684303660

1.3 ASX issuer code

TET

1.4 The announcement is

New announcement

1.5 Date of this announcement

20/11/2026

Part 2 - Issue details

2.1 The +securities the subject of this notification are:
+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Previous Appendix 3B details:

Announcement Date and Time	Announcement Title	Selected Appendix 3B to submit quotation request
13-Oct-2026 09:16	New - Proposed issue of securities - TET	A +bonus issue

2.3a.2 Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?
Yes

2.3a.3 Please provide details of the further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B

Upon exercise of each option with an exercise price of $0.40 and an expiry date of 12 November 2028 issued under this Appendix 3G (Loyalty Option), one unlisted option with an exercise price of $0.80 and expiring on 12 November 2030 (Piggyback Option) will be issued.

Part 3A - number and type of +securities the subject of this notification (existing class or new class) where issue has previously been notified to ASX in an Appendix 3B

Corporate Action Component Detail

ASX +security code and description

TETAD : OPTION EXPIRING 12-NOV-2028 DEFERRED

Date the +securities the subject of this notification were issued

20/11/2026

Any other information the entity wishes to provide about the +securities the subject of this notification

9,778,916 Loyalty Options issued under the Tetragon Loyalty Options Issue pursuant to ASX announcement 13 October 2026 "Tetragon Loyalty Options issue" and the Loyalty Options Prospectus dated 6 November 2026, and as outlined in the IPO Prospectus in which the Company indicated it intended to reward loyal shareholders by awarding options approximately 3 months after listing on the ASX, which it successfully completed on 9 July 2026.

Issue details

Number of +securities

9,778,916

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Nil

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
TET : ORDINARY FULLY PAID	39,700,408

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
TETAB : OPTION EXPIRING 03-JUL-2030 RESTRICTED	2,000,000
TETAA : OPTION EXPIRING 03-JUL-2029 RESTRICTED	1,250,000
TETAC : PERFORMANCE RIGHTS RESTRICTED	2,800,000
TETAD : OPTION EXPIRING 12-NOV-2028 DEFERRED	9,778,916