Announcement Summary

Entity name

GULF STREAM ENERGY LTD

Announcement Type

New announcement

Date of this announcement

Monday November 23, 2026

The +securities to be quoted are:
Other

Please refer to the response to Q2.3d for further information about the type of securities to be quoted and the circumstances of the issue.

Refer to appendix 3B dated 14 August 2026.
Refer to prospectus dated 19 November 2026.

Total number of +securities to be quoted

ASX +security code	Security description	Number of +securities to be quoted	Issue date
GSE	ORDINARY FULLY PAID	91,961,258	23/11/2026
GSEOD	OPTION EXPIRING 20-FEB-2029	108,722,223	23/11/2026

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

GULF STREAM ENERGY LTD

We (the entity named above) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

1.2 Registered number type

ABN

Registration number

11064957419

1.3 ASX issuer code

GSE

1.4 The announcement is

New announcement

1.5 Date of this announcement

23/11/2026

Part 2 - Type of Issue

2.1 The +securities to be quoted are:
Other
Please refer to the response to Q2.3d for further information about the type of securities to be quoted and the circumstances of the issue.

2.2 The +class of +securities to be quoted is:
Additional +securities in a class that is already quoted on ASX ("existing class")

2.3c Have these +securities been offered under a +disclosure document or +PDS?
Yes
2.3c.1 Date of +disclosure document or +PDS?

19/11/2026

2.3d Please provide any further information needed to understand the circumstances in which you are applying to have these +securities quoted on ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Refer to appendix 3B dated 14 August 2026.
Refer to prospectus dated 19 November 2026.

Part 3B - number and type of +securities to be quoted (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Additional +securities to be quoted in an existing class

ASX +security code and description

GSE : ORDINARY FULLY PAID

Issue date

23/11/2026

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Issue details

Number of +securities to be quoted

66,961,258

Are the +securities being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?	What is the issue price per +security?
AUD - Australian Dollar	AUD 0.00450000

Any other information the entity wishes to provide about the +securities to be quoted

T2 placement shares.

The purpose(s) for which the entity is issuing the securities

Other

Please provide additional details

T2 placement shares. Refer to Prospectus dated 20 November 2026.

Additional +securities to be quoted in an existing class

ASX +security code and description

GSEOD : OPTION EXPIRING 20-FEB-2029

Issue date

23/11/2026

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Issue details

Number of +securities to be quoted

50,000,000

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Part remuneration for lead broker services

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.000000

Any other information the entity wishes to provide about the +securities to be quoted

The purpose(s) for which the entity is issuing the securities

Other

Please provide additional details

Part remuneration for lead broker services. Refer to Prospectus dated 20 November 2026.

Additional +securities to be quoted in an existing class

ASX +security code and description

GSE : ORDINARY FULLY PAID

Issue date

23/11/2026

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Issue details

Number of +securities to be quoted

25,000,000

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Part remuneration for lead broker services

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.004500

Any other information the entity wishes to provide about the +securities to be quoted

The purpose(s) for which the entity is issuing the securities

Other

Please provide additional details

Part remuneration for lead broker services. Refer to Prospectus dated 20 November 2026.

Additional +securities to be quoted in an existing class

ASX +security code and description

GSEOD : OPTION EXPIRING 20-FEB-2029

Issue date

23/11/2026

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Issue details

Number of +securities to be quoted

10,094,298

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Free attaching placement options

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.000000

Any other information the entity wishes to provide about the +securities to be quoted

The purpose(s) for which the entity is issuing the securities

Other

Please provide additional details

Free attaching placement options. Refer to Prospectus dated 20 November 2026.

Additional +securities to be quoted in an existing class

ASX +security code and description

GSEOD : OPTION EXPIRING 20-FEB-2029

Issue date

23/11/2026

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Issue details

Number of +securities to be quoted

48,627,925

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Free attaching T2 placement options.

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.000000

Any other information the entity wishes to provide about the +securities to be quoted

The purpose(s) for which the entity is issuing the securities

Other

Please provide additional details

Free attaching T2 placement options. Refer to Prospectus dated 20 November 2026.

Part 4 - Issued capital following quotation

Following the quotation of the +securities the subject of this application, the issued capital 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 quoted on ASX following the +quotation of the +securities subject of this application)

ASX +security code and description	Total number of +securities on issue
GSE : ORDINARY FULLY PAID	2,559,901,163
GSEOD : OPTION EXPIRING 20-FEB-2029	1,190,493,910

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
GSEAS : PERFORMANCE RIGHTS	78,601,787
GSEAF : OPTION EXPIRING 31-JAN-2029 EX $0.0105	90,000,000
GSEAG : OPTION EXPIRING 17-JUN-2029 EX $0.011	18,000,000
GSEAH : OPTION EXPIRING 17-JUN-2029 EX $0.016	18,000,000

Part 5 - Other Listing Rule requirements

5.1 Are the +securities being issued under an exception in Listing Rule 7.2 and therefore the issue does not need any security holder approval under Listing Rule 7.1?
No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?
Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

29/9/2026