



ASX Announcement

OMNIBUS SETTLEMENT AGREEMENT UPDATE

Australian Oil Company Limited (Australian Oil or the Company) (ASX: AOK) wishes to advise that it has agreed with Blue Sky Resources Ltd. to a two-week deferral of the Tranche 2 payment of A\$750,000, as previously advised in the Update on Red Earth Divestment Transaction (**Revised Agreement**) announced 11 October 2024.

Under the Revised Agreement, A\$750,000 was due for payment by close of business (Mountain Daylight Time [GMT – 6]) on 31 October 2024. The Tranche 2 payment is now scheduled to be received on or before 14 November 2024 (MDT). This deferral of payment for Tranche 2 does not impact any other timelines for consideration payment previously advised to the market, and no other terms and conditions were amended as a component of this agreement for time deferral.

– ENDS –

This announcement has been authorised by the Board of Directors of the Company.

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