



## NOTICE OF GENERAL MEETING

Dear Shareholder

Australian Oil Company Limited (**Australian Oil** or the **Company**) will be holding a General Meeting of shareholders at 10:00am (AWST) on 11 December 2025 at Level 1, 31 Cliff Street, Fremantle, WA 6160.

In accordance with section 110D of the *Corporations Act 2001 (Cth)*, the Company will not be sending physical copies of the Notice of Meeting (**NoM**) to shareholders unless a shareholder has elected to receive a NoM in hard copy pursuant to section 110E, or who otherwise requests a hard copy. Instead, a copy of the NoM can be viewed and downloaded online at the following link:

<https://australianoilco.com.au/asx-announcements/>

Should you wish to receive a physical copy of the NoM, please contact the Company Secretary at [companysecretary@australianoilco.com.au](mailto:companysecretary@australianoilco.com.au) or via phone to +61 8 9435 3200.

A copy of the proxy form is enclosed in the NoM located at the above link. Proxy votes may be lodged by either of the following methods:

- By mail to PO Box 584, Fremantle, WA 6959; or
- By scan and email to the Company Secretary.

Your proxy voting instruction must be received by 10:00am (AWST) on 9 December 2025, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after this time will not be valid for the meeting.

The NoM is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties in obtaining a copy of the NoM, please contact the Company Secretary.

Regards,

**Jordan McArthur**

*Company Secretary*

Australian Oil Company Limited

**[australianoilco.com.au](https://australianoilco.com.au)**

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**Head Office**

Level 1, 31 Cliff Street, Fremantle WA 6160  
T: +61 8 9435 3200  
E: [enquiries@australianoilco.com.au](mailto:enquiries@australianoilco.com.au)

**Investors Relations**

Stewart Walters  
M: +61 414 644 166  
E: [Stewart@marketopen.com.au](mailto:Stewart@marketopen.com.au)

**Managing Director**

Kane Marshall  
T: +61 8 9435 3200  
E: [companysecretary@australianoilco.com.au](mailto:companysecretary@australianoilco.com.au)



# AUSTRALIAN OIL COMPANY LIMITED

ACN 114 061 433

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## NOTICE OF GENERAL MEETING

### PROXY FORM

AND

### EXPLANATORY STATEMENT

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Notice is given that the General Meeting will be held at:

**TIME:** 10:00 am (AWST)

**DATE:** 11 December 2025

**PLACE:** Level 1, 31 Cliff St, Fremantle, WA, 6160.

*The business of the Meeting affects your shareholding and your vote is important.*

*This Notice of Meeting 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 at 5:00pm AWST on 9 December 2025.*

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## BUSINESS OF THE GENERAL MEETING

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### AGENDA

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#### 1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES – LR 7.1

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

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 90,767,449 fully paid ordinary shares on the terms and conditions set out in the explanatory statement accompanying this Notice of Meeting.”*

A voting exclusion statement applies to this Resolution. Please see below.

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#### 2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES – LR 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 Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 100,178,299 fully paid ordinary shares on the terms and conditions set out in the explanatory statement accompanying this Notice of Meeting.”*

A voting exclusion statement applies to this Resolution. Please see below.

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#### 3. RESOLUTION 3 – APPROVAL TO ISSUE OPTIONS – TRANCHE 1 PLACEMENT

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 95,472,874 free-attaching options to sophisticated investors on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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#### 4. RESOLUTION 4 – APPROVAL TO ISSUE SHARES AND OPTIONS – TRANCHE 2 PLACEMENT

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue:*

*(a) 306,933,792 fully paid ordinary shares; and*

*(b) 153,466,896 free-attaching options,*

*to sophisticated investors on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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## 5. RESOLUTION 5 – APPROVAL TO ISSUE BROKER 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 Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 40,000,000 broker options to Sanlam Private Wealth Pty Ltd (or their nominee) on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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## 6. RESOLUTION 6 – APPROVAL TO ISSUE SHARES AND OPTIONS TO CONSULTANT

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

*“That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue:*

*(a) 15,000,000 fully paid ordinary shares; and*

*(b) 7,500,000 free-attaching options,*

*to Broadway Management (WA) Pty Ltd (or their nominee) on the terms and conditions set out in the Explanatory Statement.”*

A voting exclusion statement applies to this Resolution. Please see below.

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### Voting Exclusion Statement

<b>Resolutions 1 and 2: Approvals to Ratify Tranche 1 Shares</b>	The Company will disregard any votes cast in favour of these Resolutions by or on behalf of a person who participated in the issuance of Shares, being sophisticated investor clients of Sanlam Private Wealth, or an associate of those persons.
<b>Resolution 3: Approval to Issue Tranche 1 Options</b>	A person who participated in, or is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
<b>Resolution 4: Approval to Issue Tranche 2 Shares and Options</b>	A person who participated in, or is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
<b>Resolution 5: Approval to Issue Broker Options</b>	The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is to receive the securities in question, being Sanlam Private Wealth Pty Ltd (or their nominee/s), and any other person who will obtain a material benefit as a result of the issue of the securities (except as a benefit solely by reason of being a holder of the ordinary securities in the Company), or any associates of that person or those persons.
<b>Resolution 6: Approval to Issue Shares and Options to Consultant</b>	The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is to receive the securities in question, being Broadway Management (WA) Pty Ltd (or their nominee/s), and any other person who will obtain a material benefit as a result of the issue of the securities (except as a benefit solely by reason of being a holder of the ordinary securities in the Company), or any associates of that person or those persons.

However, this does not apply to a vote cast if it is cast by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on this Resolution in accordance with the directions given to the proxy or attorney on this Resolution in that way on the Proxy form; or

- (b) it is cast by the Chair of the meeting as proxy for a person who is entitled to vote on this Resolution, in accordance with a direction to the Chair to vote on this 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 an Excluded Party 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.

### **Voting by proxy**

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To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the *Corporations Act 2001*, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the *Corporations Act 2001*, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

### **Voting in person**

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

You may still attend the meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the meeting. If you do not bring your Proxy Form with you, you can still attend the meeting but representatives of the Company will need to verify your identity. You can register from 9:30 am AWST on the day of the meeting.

***Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9435 3200.***

**By Order of the Board**



**Jordan McArthur**  
*Company Secretary*

Dated: 4 November 2025

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## EXPLANATORY STATEMENT

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This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in decided whether or not to pass the Resolutions which are the subject of the business of the Meeting.

ASX takes no responsibility for the contents of this notice.

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### 1. RESOLUTIONS 1 – 5: RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES – LR 7.1 | RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES – LR 7.1A | APPROVAL TO ISSUE OPTIONS – TRANCHE 1 PLACEMENT | APPROVAL TO ISSUE SHARES AND OPTIONS – TRANCHE 2 PLACEMENT | APPROVAL TO ISSUE BROKER OPTIONS

#### 1.1 General

On 23 October 2025, the Company advised that it was undertaking a two-tranche placement to sophisticated and professional investors known to the Company to raise up to \$800,000 before costs through the issue of 190,945,748 fully paid ordinary shares (**Tranche 1**) at \$0.0021 per share and 306,933,792 fully paid ordinary shares (**Tranche 2**) at \$0.0013 per Share.

Under the terms of the placement, it was agreed for 1 option to be issued for every 2 shares subscribed for, such options exercisable at \$0.004 each, expiring two years from the date of issuance.

The Company intends to apply funds raised from the Placement toward advancing the Company's Californian operations, production optimisation and maintenance, assessment of new venture opportunities and associated due diligence and for general working capital purposes.

On 30 October 2025, the Company issued 190,945,748 Tranche 1 Shares. 90,767,449 shares were issued pursuant to Listing Rule 7.1 and 100,178,299 shares were issued pursuant to Listing Rule 7.1A. 95,472,874 attaching options are to be issued on a 1:2 basis are subject to shareholder approval, the subject of Resolution 3.

The Company intends to issue 306,933,792 shares (**Tranche 2 Shares**) at \$0.0013 each to raise \$399,014 (before costs). The Tranche 2 Shares also attract a 1:2 free-attaching option consistent with Tranche 1, resulting in 153,466,896 to be issued subject to shareholder approval, on the same terms and conditions as the Tranche 1 free-attaching options. This placement will be made in accordance with s708A.

A 6% lead manager fee is payable to Sanlam Private Wealth Pty Ltd for their services provided in relation to the capital raising, in addition to an allotment of 40,000,000 unlisted options (**Broker Options**) on the same terms as the free-attaching Options identified above.

Resolutions 1 and 2 of this Notice seek Shareholder approval to ratify the issue of the Tranche 1 Shares from the Company's Listing Rule 7.1 and 7.1A capacities.

Resolution 3 of this Notice seeks Shareholder approval to issue free-attaching Options associated with the Tranche 1 placement of Shares.

Resolution 4 of this Notice seeks Shareholder approval to issue the Tranche 2 placement Shares and free-attaching Options.

Resolution 5 of this Notice seeks Shareholder approval to issue 40,000,000 Options to Sanlam Private Wealth Pty Ltd (or their nominee/s).

#### 1.2 Technical information required by Listing Rule 14.1A

ASX Listing Rule 7.1 provides that the Company must not issue or agree to issue, subject to specified exceptions, more equity securities during any 12-month period than an amount which, when aggregated with the number of other securities issued within that 12-month period, represents 15% of the number of ordinary shares on issue at the commencement of that 12-month period, unless the issue falls within one of

the nominated exceptions, or the prior approval of members of the Company at a general meeting is obtained.

ASX Listing Rule 7.1A provides that the Company can issue a further 10% of the number of ordinary shares at the beginning of the 12-month period identified in Listing Rule 7.1. The Company received shareholder approval to issue shares under LR 7.1A at the Company's 2025 Annual General Meeting, held 15 May 2025.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1 and 7.1A. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 or 7.1A (and provided that the previous issue did not breach ASX Listing Rule 7.1 or 7.1A) those securities will be deemed to have been made with Shareholder approval for the purposes of ASX Listing Rule 7.1 and 7.1A.

While the Shares described in these Resolutions 1 and 2 have been issued within the 15% and 10% limits, the Company seeks Shareholder ratification of the issue of these Shares for the purpose of Listing Rule 7.4 so that the Company may retain the flexibility to issue equity securities in the future, up to the 15% and 10% annual placement capacities set out in ASX Listing Rule 7.1 and 7.1A, without the requirement to obtain prior Shareholder approval, should the need or opportunity arise.

The Company further seeks Shareholder approval to issue the Shares and Options identified in Resolutions 3 and 4 for the purposes of Listing Rule 7.1.

If Resolution 1 is passed, the Issue of the Tranche 1 Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without shareholder approval over the 12-month period following the Issue Date.

If Resolution 1 is not passed, the Issue of the Tranche 1 Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12-month period following the Issue Date.

If Resolution 2 is passed, the Issue of the Tranche 1 Shares will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of equity securities it can issue without shareholder approval over the 12-month period following the Issue Date.

If Resolution 2 is not passed, the Issue of the Tranche 1 Shares will be included in calculating the Company's 10% limit in Listing Rule 7.1A, effectively decreasing the number of equity securities it can issue without shareholder approval over the 12-month period following the Issue Date.

If Resolution 3 is passed, the Company will be able to issue the free-attaching Tranche 1 Options, and the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 3 is not passed, the Company will be unable to issue the free-attaching Tranche 1 Options to recipients of Tranche 1 Shares.

If Resolution 4 is passed, the Company will be able to issue the Tranche 2 Securities to professional and sophisticated investors to raise \$399,014 before costs and the issue will be excluded from the calculation of the number of equity securities the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 4 is not passed, the Company will not be able to issue the Tranche 2 Securities to professional and sophisticated investors, and the Company will not receive the additional \$399,014 from Tranche 2 of the Placement and will need to consider alternatives for operational funding.

If Resolution 5 is passed, the Company will be able to issue the Broker Options as a component of the lead manager fee agreed with Sanlam, and the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 5 is not passed, the Company will be unable to issue the Broker Options.

### 1.3 Technical information required for Resolutions 1 and 2

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to this Resolutions 1 and 2:

- a) the total number of Shares issued by the Company was 90,767,449 under Listing Rule 7.1 (Resolution 1) and 100,178,299 under Listing Rule 7.1A (Resolution 2);
- b) the issue price was \$0.0021 per Share;
- c) the Shares were issued on 30 October 2025;
- d) the 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 Shares were issued to professional and sophisticated investors, none of whom, except as detailed below, are related parties of the Company, substantial holders of the Company, advisors of the Company or any associate of these parties, and being issued more than 1% of the issue capital of the Company. The Company has identified one investors that is required to be disclosed under ASX Listing Rules as being an investor whose identity is likely to be material to a decision by security holders to approve the issue.
  - i. Berne No 132 Nominees Pty Ltd (**Berne**) applied for 54,967,341 Shares in the Tranche 1 Placement (representing approximately 5.18% of the issued Shares of the Company prior to the issue of Tranche 1 shares). Berne's participation in Tranche 1 of the Placement has resulted in Berne holding 4.34% voting power in the Company. If Shareholders approve Resolution 4, Berne will be issued a further 134,283,542 shares, taking Berne's voting power in the Company on a post Placement basis to 12.14%.
- f) The Shares were not issued as part of an agreement; and
- g) The purpose of the issue was to raise capital, with funds raised to be utilised to advance the Company's Californian operations, production optimisation and maintenance, assessment of new venture opportunities and associated due diligence and for general working capital purposes.

### 1.4 Technical information required for Resolution 3

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 3:

- (a) the maximum number of Options to be issued is 95,472,874;
- (b) the Options will be exercisable at \$0.004 each, with an expiry date 2 years from the date of issuance, on terms and conditions as reflected in Appendix 1 to this Notice;
- (c) the Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (d) the Options will be issued free attaching to professional and sophisticated investors who applied for and received Tranche 1 Shares the subject of Resolutions 1 and 2 above on the basis of one Option for every two Shares issued. It is noted that a material investor has been identified in section 1.3 above that will be receiving Options on a 1:2 basis under Resolution 3. Berne would receive 27,483,671 free-attaching Options should this Resolution 3 be passed;
- (e) the Options will be issued for nil consideration as free-attaching to the Shares issued to investors in Tranche 1 of the Placement. As such no funds will be raised;
- (f) the purpose of the issue is to allow the issue of free-attaching Options to investors to Tranche 1 of the Placement; and
- (g) the securities are not being issued as part of an agreement.

### **1.5 Technical information required for Resolution 4**

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 4:

- (a) the maximum number of Shares to be issued is 306,933,792;
- (b) the maximum number of free-attaching Options to be issued is 153,466,896;
- (c) the Shares will be issued at \$0.0013 each;
- (d) the Options will be exercisable at \$0.004 each, with an expiry date 2 years from date of issuance, on terms and conditions as reflected in Appendix 1 to this Notice;
- (e) the Options will be issued for nil consideration as free-attaching to the Shares applied for by investors in Tranche 2 of the Placement;
- (f) the Securities will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (g) the Securities will be issued to professional and sophisticated investors none of whom, except as detailed below, are related parties of the Company, members of the Company's Key Management Personnel, substantial holders of the company, advisors of the Company or any associate of these parties, and issued more than 1% of the issued capital of the Company. The Company identified one investor that is required to be disclosed under ASX Listing Rules as being an investor whose identity is likely to be material to a decision by security holders to approve the issue. Information about this investor is detailed as follows:
  - i. as noted in Section 1.3, if Shareholders approve Resolution 4, Berne will be issued 134,283,542 Shares in Tranche 2 (being 10.72% of the Company's current issued Shares at the date of this notice) and 67,141,771 Options, taking Berne's voting power in the Company on a post Placement basis to 12.14%.
- (h) the Securities are not issued as part of an agreement;
- (i) The purpose of the issue was to raise capital, with funds raised to be utilised to advance the Company's Californian operations, production optimisation and maintenance, assessment of new venture opportunities and associated due diligence and for general working capital purposes; and
- (j) the purpose of the issue of the Tranche 2 Options is to allow the issue of free-attaching Tranche 2 Options to investors to Tranche 2 of the Placement.

### **1.6 Technical information required for Resolution 5**

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 5:

- (a) the maximum number of Options to be issued is 40,000,000;
- (b) the Options will be exercisable at \$0.004 each, with an expiry date 2 years from the date of issuance, on terms and conditions as reflected in Appendix 1 to this Notice;
- (c) the Options will be issued for nil consideration to Sanlam Private Wealth Pty Ltd as a component of consideration payable for services as lead manager for the two-tranche Placement;
- (d) the value of the Options to be issued is \$28,000 and the pricing methodology is set out in Appendix 2; and
- (e) the Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (f) the securities are being issued as part of an agreement, under the Lead Manager agreement Sanlam will also receive a 6% cash fee for funds raised (totalling \$48,000 excluding GST), an \$8,000 corporate management fee.

## **1.7 Board Recommendation**

The Board recommends that Shareholders vote in favour of these Resolutions 1 - 5.

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## **2. RESOLUTION 6 – APPROVAL TO ISSUE SHARES AND OPTIONS TO CONSULTANT**

### **2.1 General**

As identified via an Appendix 3B on 4 November 2025, the Company agreed to issue 15,000,000 fully paid ordinary shares and 7,500,000 unlisted options as a partial payment of consultant fees outstanding with Broadway Management (WA) Pty Ltd. The unlisted options will be exercisable at \$0.004 with an expiry date 2 years from date of issuance, consistent with the free-attaching options contemplated in Resolutions 3 and 4. The shares issued will have a deemed price of \$0.0016 per share, consistent with the overall value of the Placement Shares contemplated in Resolutions 1 through 4.

Resolution 6 of this Notice seeks Shareholder approval to issue 15,000,000 fully paid ordinary shares and 7,500,000 options exercisable at \$0.004 per share expiring 2 years from date of issuance, to Broadway on the terms and conditions identified in this explanatory statement.

### **2.2 Technical information required by Listing Rule 14.1A**

A summary of ASX Listing Rule 7.1 is provided in section 1 above.

If Resolution 6 is passed, the Company will be able to issue the Shares and Options without utilising the discretionary placement capacity afforded by Listing Rule 7.1.

If Resolution 6 is not passed, the Company will be unable to issue the Shares and Options to Broadway and will be required to pay cash for the services rendered.

### **2.3 Technical information required for Resolution 6**

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the proposed issue:

- (a) the maximum number of Shares to be issued is 15,000,000;
- (b) the shares will be issued for a deemed value of \$0.0016 per share, representing a value of \$24,000;
- (c) the maximum number of attaching Options to be issued is 7,500,000;
- (d) the Options will be exercisable at \$0.004 each with an expiry date 2 years from date of issuance;
- (e) a summary of the terms and conditions of these Options are identified in Appendix 1;
- (f) the Shares and Options are being issued to Broadway Management under an agreement for partial settlement of outstanding fees. There are no other material terms in this agreement;
- (g) the Shares and Options will be issued to Broadway Management (WA) Pty Ltd (or their nominee/s);
- (h) the Shares and Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX Waiver or modification of the ASX Listing Rules);
- (i) the Shares and Options are not being issued under, or to fund, a reverse takeover; and
- (j) no funds will be raised from the issuance of these securities.

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## GLOSSARY

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**ASX** means ASX Limited (ACN 008 624 691) or the Australian Securities Exchange, as the context requires.

**ASX Listing Rules** means the Listing Rules of ASX.

**Closely Related Party** of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

**Company** means Australian Oil Company Limited - **ACN 114 061 433**

**Directors** means the current Directors of the Company.

**Equity Securities** includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

**Explanatory Statement** means the explanatory statement accompanying the Notice.

**General Meeting** or **Meeting** means the meeting convened by this Notice.

**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.

**Ordinary Securities** has the meaning set out in the ASX Listing Rules.

**Resolutions** means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

**Shareholder** means a holder of a Share.

**AWST** means Australian Western Standard Time (Perth, Western Australia).

# AUSTRALIAN OIL COMPANY LIMITED

ACN 114 061 433

## APPENDIX 1

### UNLISTED OPTION TERMS AND CONDITIONS

The material terms and conditions of the Options are as follows:

- (a) The Options are unlisted.
- (b) The Options were issued in one tranche with an exercise price of \$0.004 (“**Exercise Price**”):
- (c) The Options are exercisable at any time on or before the date that is 2 years from the date of issuance (“**Expiry Date**”).
- (d) The Options are not transferable.
- (e) The Options have no vesting conditions.
- (f) Each Option exercised will entitle the holder to one Share in the capital of the Company.
- (g) The notice attached to the certificate has to be completed when exercising the Options (“**Notice of Exercise**”).
- (h) Options may be exercised by the holder completing and forwarding to the Company a Notice of Exercise and payment of the exercise price for each Option being exercised prior to the Expiry Date.
- (i) The Options do not confer voting rights upon the holder. Voting rights are received upon conversion of the Options into Shares.
- (j) All Shares issued upon exercise of the Options will rank pari passu in all respects with the Company’s then existing Shares.
- (k) Shares issued pursuant to the exercise of Options will be issued not more than 5 business days after the receipt of a properly executed Notice of Exercise and payment for the Exercise Price of each Option being exercised. The Company will apply for official quotation on ASX of Shares issued pursuant to the exercise of Options.
- (l) The holder of Options cannot participate in new issues of securities to holders of Shares unless the Options have been exercised and the Shares have been issued and registered in respect of the Options before the record date for determining entitlements to the issue. The Company must give notice to the holder of the Options of any new issue before the record date for determining entitlements to the issue in accordance with the ASX Listing Rules. Options can only be exercised in accordance with these terms and conditions.
- (m) If the Company makes a bonus issue of Shares to existing shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment), then the number of Shares or other securities for which the holder of the Options is entitled to subscribe on exercise of the Options is increased by the number of Shares or other securities that the holder of the Options would have received if the Options had been exercised before the record date for the bonus issue. No change will be made to the Exercise Price.
- (n) If the Company makes a pro-rata issue of Shares to existing shareholders (except a bonus issue), the Exercise Price of an Option will be reduced according to the following formula:

$$\text{New Exercise Price} = O - \frac{E [P - (S + D)]}{N + 1}$$

O = the old Exercise Price of the Option

E = the number of underlying Shares into which one option is exercisable

P = volume weighted average market price (as defined by ASX LRs) per share during the 5 trading days ending on the day before the ex rights date or ex entitlements date.

S = the subscription price of a Share under the pro rata issue.

D = the dividend due but not yet paid on the existing underlying Shares (except those issued under the pro rata issue).

N = the number of Shares with rights or entitlements that must be held to receive a right to one new Share.

- (o) If at any time the capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

# AUSTRALIAN OIL COMPANY LIMITED

ACN 114 061 433

## APPENDIX 2

### VALUATION OF BROKER OPTIONS

The Company has valued the Options using the Black-Scholes option model and based on the assumptions as set out in the table below, with the Options ascribed a value as follows:

#### ***Assumptions:***

Value date	4 November 2025
Share price	\$0.002
Exercise price	\$0.004
Term	24 months
Expiry Date (estimated)	11 December 2027
Volatility	100%
Risk free interest rate	3.40%
Indicative value per Option (cents)	0.07

**CERTIFICATE OF APPOINTMENT OF CORPORATE REPRESENTATIVE**

**Shareholder Details**

This is to certify that by a resolution of the directors of:

.....(**Company**),  
*Insert name of Shareholder Company*

the Company has appointed:

.....,  
*Insert name of corporate representative*

in accordance with the provisions of section 250D of the *Corporations Act 2001*, to act as the body corporate representative of that Company at a General Meeting of the members of Australian Oil Company Limited to be held on 11 December 2025 commencing at 10:00 am (AWST) and at any adjournments of that general meeting.

DATED .....

**Please sign here**

Executed by the Company )  
in accordance with its constituent documents )  
)

..... Signed by authorised representative	..... Signed by authorised representative
..... Name of authorised representative (print)	..... Name of authorised representative (print)
..... Position of authorised representative (print)	..... Position of authorised representative (print)

**Instructions for Completion**

- Insert name of appointing Shareholder Company and the name or position of the appointee corporate representative (eg “John Smith” or “each director of the Company”).
- Execute the Certificate following the procedure required by your Constitution or other constituent documents.
- Print the name and position (eg director) of each authorised company officer who signs this Certificate on behalf of the Company.
- Insert the date of execution where indicated.
- Prior to the Meeting, send or deliver the Certificate to Level 1, 31 Cliff Street, Fremantle, Perth, WA, 6160 or email the Certificate to the Company Secretary at [companysecretary@australianoilco.com.au](mailto:companysecretary@australianoilco.com.au)

# PROXY FORM

## AUSTRALIAN OIL COMPANY LIMITED

ACN 114 061 433

### GENERAL MEETING

I/We

of (Address):

being a Member of Australian Oil Company Limited entitled to attend and vote at the General Meeting, hereby appoint:

Name:

Name of proxy (**Please note:** Leave blank if you have selected the Chair of the General Meeting as your proxy.)

OR  the Chair of the General Meeting as your proxy

or failing the person so named or, if no person is named, the Chair of the General Meeting, or the Chair's nominee, to vote in accordance with the following directions or if no directions have been as the proxy sees fit, at the General Meeting to be held at 10:00 am (AWST) on 11 December 2025 at Level 1, 31 Cliff Street, Fremantle, Western Australia, and at any adjournment of that meeting.

**The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote. In exceptional circumstances, the Chair of the Meeting may change their voting intention on any resolution, in which case an ASX announcement will be made immediately disclosing the reasons for the change.**

Voting on Business of the General Meeting	FOR	AGAINST	ABSTAIN
Resolution 1 – Ratification of Prior Issue of Shares – LR 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 – Ratification of Prior Issue of Shares – LR 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 – Approval to Issue T1 Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 – Approval to Issue T2 Shares and Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 – Approval to Issue Broker Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6 – Approval to Issue Consultant Shares and Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If two proxies are being appointed, the proportion of voting rights this proxy represents is \_\_\_\_%.

Signature of Member(s) \_\_\_\_\_ Date: \_\_\_\_\_

Individual or Member 1

Member 2

Member 3

Sole Director / Company Secretary

Director

Director / Company Secretary

Contact Name: \_\_\_\_\_ Contact Ph (daytime): \_\_\_\_\_

Date: \_\_\_\_\_

Instructions for completing Proxy Form

1. **(Appointing a proxy):** A Shareholder entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy to attend and vote on their behalf at the Meeting. If a Shareholder is entitled to cast 2 or more votes at the Meeting, the Shareholder may appoint a second proxy to attend and vote on their behalf at the Meeting. However, where both proxies attend the Meeting, voting may only be exercised on a poll. The appointment of a second proxy must be done on a separate copy of the Proxy Form. A Shareholder who appoints 2 proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointments do not specify the proportion or number of the Shareholder's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded. A duly appointed proxy need not be a Shareholder.
2. **(Direction to vote):** A Shareholder may direct a proxy how to vote by marking one of the boxes opposite each item of business. The direction may specify the proportion or number of votes that the proxy may exercise by writing the percentage or number of Shares next to the box marked for the relevant item of business. Where a box is not marked the proxy may vote as they choose subject to the relevant laws. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(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 of the Shareholders should sign.
  - **(Power of attorney):** If you have not already provided the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Form when you return it.
  - **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held. In addition, if a representative of a company is appointed pursuant to Section 250D of the Corporations Act to attend the Meeting, the documentation evidencing such appointment should be produced prior to admission to the Meeting. A form of a certificate evidencing the appointment may be obtained from the Company.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
  - In person to Level 1, 31 Cliff St, Fremantle, WA, 6160.
  - By mail to PO Box 584, Fremantle, WA, 6959 or
  - By scan and email to the Company Secretary at [companysecretary@australianoilco.com.au](mailto:companysecretary@australianoilco.com.au)

so that it is received not less than 48 hours prior to commencement of the Meeting.

**Proxy Forms received later than this time will be invalid.**