



## ASX Announcement

# NON-EXECUTIVE DIRECTOR APPOINTMENT AND DIRECTOR RETIREMENT

**Australian Oil Company Limited (Australian Oil or the Company) (ASX:AOK)** is pleased to announce that it has appointed Mr Piers Lewis as a Non-Executive Director of the Company.

Piers has over 25 years of corporate advisory experience with various ASX and AIM listed companies, and is a fellow of the Governance Institute of Australia. Piers is the founder of SmallCap Corporate, which provides corporate advisory, IPO management, CFO and company secretary services.

In 2001, Piers qualified as a Chartered Accountant with Deloitte (Perth) and brings extensive and diverse financial and corporate experience from previous senior management roles with Credit Suisse (London); Mizuho International, ABN Amro and NAB Capital.

Piers currently holds a number of Non-Executive Directorships and serves as Company Secretary for a number of ASX listed companies, including Non-Executive Chairman of OD6 Metals Ltd (ASX:OD6), Non-Executive Director of Noronex Limited (ASX:NRX), Non-Executive Director of BSA Ltd (ASX:BSA), Non-Executive Director of First AU Limited (ASX:FAU), Company Secretary of Grange Resources Limited (ASX:GRR) and Almonty Industrices Inc. (ASX:AIL).

The Company also wishes to advise the retirement of Mr Chris Hodge as Non-executive Chairman of the Company, effective as of the conclusion of the Company's Annual General Meeting, 22 May 2026. Chris was appointed to the Board in late 2024 and has been involved in the completion of the divestment of Canadian assets and evaluation and rationalization of the Company's Californian operations. The Board acknowledges Chris for his service during this time and wishes him well in his future endeavours.

Accordingly, the Company advises that Resolution 2 being put to Shareholders at the Company's upcoming Annual General Meeting has been resolved to be withdrawn following Chris' retirement. The withdrawal of this resolution will not affect the validity of the proxy form distributed with the Notice of Meeting, nor any proxy votes already submitted.

The Board further advises that it has made the determination for Directors fees to remain at the reduced rate from early 2025, with Non-Executive Directors currently receiving an annual fee of \$37,500 (before statutory superannuation contributions) and Managing Director Kane Marshall's annual salary being at the reduced rate of \$210,000 (before statutory superannuation contributions). This decision has been made in light of the recent capital raisings to direct a greater focus of funding towards the Company's exploration activities and new project assessment works.

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

#### 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 CO.

## ***Management Comment***

Kane Marshall, Managing Director of Australian Oil Co said:

“

The Board extends its gratitude to Chris for his tireless efforts in assisting the Company to restructure away into new venture opportunities as well as ensuring appropriate governance processes were put in place to pursue a number of these opportunities. The Board wishes Chris well in his retirement and welcomes the appointment of Piers whose commercial acumen will be a welcome addition to the Board as the Company looks to expand its portfolio of assets and grow its existing Surat Basin portfolio.

”

– ENDS –

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



# **AUSTRALIAN** **OIL CO.**

## **About Australian Oil Co**

Australian Oil is an Australian-based energy company focused on under-explored, high-quality oil and gas opportunities near under-supplied markets.

The Company is currently focused on conventional oil and gas exploration and production opportunities in the Surat Basin in Australia. Australian Oil also has a portfolio of natural gas and oil producing wells, in California.

Australian Oil is currently evaluating the acquisition of additional global producing and exploration assets aligned with its strategic objectives and commitment to delivering shareholder value.

### **Australian Oil Company Limited**

ACN: 114 061 433  
ASX Code: AOK

## **Shares on Issue**

1,893,328,170

## **Unlisted Options**

10,000,000 ex \$0.025 on or before 30-Apr-2029  
10,000,000 ex \$0.035 on or before 30-Apr-2029  
10,000,000 ex \$0.045 on or before 30-Apr-2029  
125,937,937 ex \$0.008 on or before 30-Jun-2026  
296,439,770 ex \$0.004 on or before 22-Dec-2027