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TAKEOVER OFFER FOR KING ENERGY LIMITED EXTENDED

21 February 2025

Whitebark Energy Limited (ASX:WBE) (**Whitebark**) refers to the Bidder's Statement dated 3 February 2025 (as supplemented by the supplementary bidder's statement dated 14 February 2025) and offers in relation to its recommended off-market takeover bids for all of the issued shares and options of King Energy Limited (**King Energy**) (**Offers**).

Whitebark has resolved to extend the closing date of the Offers to **5.00pm (WST) on Monday, 24 March 2024** (subject to further extensions to be made by Whitebark to extend the Offers in accordance with the *Corporations Act 2001* (Cth) (**Corporations Act**)). The extension will subsequently vary the earliest date that Whitebark is required to give notice of the status of the defeating conditions under section 630(2)(b) of the Corporations Act from 24 February 2025 to 17 March 2025.

Attached to this announcement is a formal notice under section 650D of the Corporations Act in relation to the extension of the closing date.

King securityholders that have any questions relating to the Offers or how to accept the Offer made to them, should contact the Whitebark Offers Information Line on +61 08 9323 2000 or your legal, financial or professional advisor.

This ASX announcement has been approved and authorised for released by the Board of Whitebark Energy Limited.

For further information:

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About Whitebark Energy Limited

Whitebark Energy Limited is an ASX-listed exploration and production company featuring low-cost oil and gas production in Canada, a substantial contingent gas resource in Western Australia, and four EPG permit areas in Queensland. WBE has realigned its corporate strategy to focus on the rapidly developing Australian renewable energy market, with a comprehensive management changeout and partial sale of its Wizard Lake asset located in the prolific oil & gas province of Alberta, Canada.

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Whitebark Energy Limited (ACN 079 432 796)

Off-market takeover bid for King Energy Limited

Notice under section 650D of the *Corporations Act 2001* (Cth)

Variation of offer – extension of offer period

To: Australian Securities and Investments Commission (**ASIC**);
King Energy Limited (ACN 661 214 151) (**King**);
ASX Limited (**ASX**); and
Each King securityholder to whom an offer was made under the off-market takeover bid

Whitebark Energy Limited (ACN 079 432 796) (**Whitebark**) gives this notice under section 650D of the *Corporations Act 2001* (Cth) (**Corporations Act**) in respect of its offers dated 10 February 2025 (**Offers**) in relation to its off-market takeover bids for all of the fully paid ordinary shares in King and all of the unlisted options in King pursuant to its bidder's statement dated 3 February 2025, as supplemented by the supplementary bidder's statement dated 14 February 2025 (together, the **Bidder's Statement**).

Capitalised terms in this notice have the same meaning as given in the Bidder's Statement, unless the context requires otherwise.

Extension of Offer Period

Emerald gives notice under section 650D(1) of the Corporations Act that pursuant to section 650C(1) of the Corporations Act it varies the Offers by:

(a) extending the period during which the Offers will remain open for acceptance until **5:00pm (Perth time) on 24 March 2025**, unless withdrawn or further extended; and

(b) replacing references to "10 March 2025" with "24 March 2025" in all places in the Bidder's Statement and the Acceptance Form where "10 March 2025" appears (or is deemed to appear) as the last day of the Offer Period.

New date for giving notice as to the status of defeating conditions under the Offers

As a result of the extension to the Offer Period as set out above and since the Offers remain subject to the defeating conditions set out in sections 12.10 and 12.11 of the Bidder's Statement, Whitebark gives notice under section 630(2)(b) of the Corporations Act that:

(a) the Bidder's Statement is varied so that the earliest date that Whitebark is required to give notice of the status of the defeating conditions is 17 March 2025 (being 7 days before 24 March 2025); and

(b) as at the date of this notice, so far as Whitebark is aware, none of the defeating conditions set out in sections 12.10 and 12.11 of the Bidder's Statement have been fulfilled or waived and accordingly the Offers remains subject to those conditions.

Date of lodgement and disclaimer

A copy of this Notice was lodged with ASIC on 21 February 2025. Neither ASIC, ASX nor any of their respective officers takes any responsibility for the contents of this notice.

Authorisation

This notice has been approved by a unanimous resolution passed by the board of directors of Whitebark in accordance with section 650D(3A) of the Corporations Act (as inserted by ASIC Corporations (Takeover Bids) Instrument 2023/683).

Date: 21 February 2025

Signed for and on behalf of
Whitebark Energy Limited
Mark Lindh
Chairman

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