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ASX Announcement
3 July 2025
ASX:FDR

Successful Placement of $6 million to accelerate the Kuda Tasi & Jahal Development Project

Highlights:

- The placement closed early due to strong support including a number of new brokers, institutions and family offices
- The Company's major shareholder, Longreach Capital Investment Pty Ltd, committed $2.7 million, demonstrating their continued support
- The Company has accepted a total of $6.0 million in binding commitments, including $1.0 million in over subscriptions
- Funds will be used to progress the Kuda Tasi and Jahal Oil Development project to FID and puts Finder in a strong financial position during our transition to an offshore development company
- Finder maintains a tight capital structure with 376 million shares on issue following the placement, giving shareholders significant leverage into upcoming catalysts including securing an FPSO and development funding as we accelerate FEED in order to achieve First Oil in 2027
- JP Equity Partners acted as Lead Manager to the placement

Overview

Finder Energy Holdings Limited (**Finder** or **the Company**) is pleased to advise that is has received $6.0 million (before costs) in binding commitments for a two-tranche placement of 92,307,692 new fully paid ordinary shares (**Shares**) in the Company at $0.065 per Share to institutional, professional and sophisticated investors (**Placement**).

Placement Details

The Placement will be undertaken in two tranches. Tranche 1 will comprise the issue of 51,330,769 Shares to institutional, professional and sophisticated investors pursuant to the placement capacities under ASX Listing Rules 7.1 and 7.1A. Tranche 2 will comprise the issue of 40,976,923 Shares to major shareholder Longreach Capital Investment Pty Ltd (**Longreach**), subject to receiving shareholder approval at an Extraordinary General Meeting (**EGM**) to be convened by the Company.

Longreach's participation in the Placement will result in a holding of 51.1% of the Company's pro-forma fully paid ordinary shares on issue.

Settlement of the two tranches is anticipated to occur as follows:

Tranche 1: Thursday 10th July 2025 with allotment expected to occur on Friday 11th July 2025; and

Tranche 2: Expected to take place following shareholder approval at the Company's EGM. The date and details of the EGM will be communicated to shareholders shortly on the ASX platform.

The $0.065 issue price per Share represents a 15.8% discount to the 20 day VWAP at the last trading date of FDR stock prior to entering into a trading halt.

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Use of Funds

The proceeds from the Placement together with existing cash reserves will be used to accelerate the Kuda Tasi and Jahal development project to FID by:

- Completing technical and engineering studies
- Undertaking the FPSO due diligence assessment
- Obtaining environmental approvals
- Obtaining Kuda Tasi and Jahal reserve certification

The Placement results in a post offer market capitalisation of $24.5 million and an enterprise value[1] of approximately $13.7 million based on the issue price of $0.065 per share and Finder's cash reserves at 30 June 2025.

This ASX announcement has been authorised for release by the Board of Finder.

For further information, please contact:

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Definitions, Abbreviations and Disclaimers

Acronym	Definition
Company, FDR or Finder	Finder Energy Holdings Limited
FEED	Front end engineering and design
FID	Final Investment Decision for development of a discovery
First Oil	Commencement of commercial production on a sustained basis
FPSO	Floating Production Storage and Offtake vessel
Longreach	Longreach Capital Investment Pty Ltd

Caution Regarding Forward-looking statements

This report contains certain "forward-looking statements", which can generally be identified by the use of words such as "will", "may", "could", "likely", "ongoing", "anticipate", "estimate", "expect", "project", "intend", "plan", "believe", "target", "forecast", "goal", "objective", "aim", "seek" and other words and terms of similar meaning. Finder cannot guarantee that any forward-looking statement will be realised. Achievement of anticipated results is subject to risks, uncertainties and inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from past results and those anticipated, estimated or projected. You should bear this in mind as you consider forward-looking statements, and you are cautioned not to put undue reliance on any forward-looking statement.

[1] Enterprise value means market capitalisation less cash at bank.