Announcement Summary

Entity name

BANNERMAN ENERGY LTD

Date of this announcement

Tuesday December 23, 2025

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	2025/26 NEDSIP UNLISTED ZEPO EXPIRING 15 NOV 29	32,364	16/12/2025
New class - code to be confirmed	2025/26 EIP UNLISTED ZEPO EXPIRING 15 NOV 33	81,693	16/12/2025
New class - code to be confirmed	2024/25 NEDSIP UNLISTED ZEPO EXPIRING 15 NOV 28	8,636	16/12/2025

Refer to next page for full details of the announcement

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Part 1 - Entity and announcement details

1.1 Name of entity

BANNERMAN ENERGY LTD

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

34113017128

1.3 ASX issuer code

BMN

1.4 The announcement is

New announcement

1.5 Date of this announcement

23/12/2025

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Part 2 - Issue details

2.1 The +securities the subject of this notification are:
+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:
does not have an existing ASX security code ("new class")

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Part 3C - number and type of +securities the subject of this notification (new class)

ASX +security code

New class - code to be confirmed

+Security description

2025/26 NEDSIP UNLISTED ZEPO EXPIRING 15 NOV 29

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

16/12/2025

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Alison Terry	Ms Alison Sara Terry	8,091
Clive Jones	Mr Clive Jones <Alyse Investment A/C>	8,091
Felicity Gooding	Ms Felicity Gooding	8,091
Bruce McFadzean	Tardisforme Pty Ltd <Bruce McFadzean SMSF>	8,091

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Refer to Schedule 3 of the Notice of Annual General Meeting: https://announcements.asx.com.au/asxpdf/20251014/pdf/06qj4z034blgny.pdf

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.00000000	15/11/2029

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

BMN : ORDINARY FULLY PAID

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme

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or a summary of the terms

Refer to Schedule 5 of the Notice of Annual General Meeting: https://announcements.asx.com.au/asxpdf/20251014/pdf/06qj4z034blgny.pdf

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue of 2025/26 ZEPOs to Non-Executive Directors under the Non-Executive Directors' Share Incentive Plan (NEDSIP) following receipt of shareholder approval at the Annual General Meeting held on 13 November 2025 (2025 AGM)

Issue details

Number of +securities

32,364

ASX +security code

New class - code to be confirmed

+Security description

2025/26 EIP UNLISTED ZEPO EXPIRING 15 NOV 33

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

16/12/2025

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Brandon Munro	Mr Brandon Mackay Munro	81,693

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Refer to Schedule 2 of the Notice of Annual General Meeting: https://announcements.asx.com.au/asxpdf/20251014/pdf/06qj4z034blgny.pdf

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.00000000	15/11/2033

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Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

BMN : ORDINARY FULLY PAID

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Refer to Schedule 1 of the Notice of Annual General Meeting: https://announcements.asx.com.au/asxpdf/20251014/pdf/06qj4z034blgny.pdf

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue of 2025/26 ZEPOs to the Executive Chairman and Managing Director pursuant to the EIP following receipt of shareholder approval at the 2025 AGM

Issue details

Number of +securities

81,693

ASX +security code	+Security description
New class - code to be confirmed	2024/25 NEDSIP UNLISTED ZEPO EXPIRING 15 NOV 28

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

16/12/2025

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Felicity Gooding	Ms Felicity Gooding	3,560
Bruce McFadzean	Tardisforme Pty Ltd <Bruce McFadzean SMSF>	5,076

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Refer to Schedule 3 of the Notice of Annual General Meeting: https://announcements.asx.com.au/asxpdf/20251014/pdf/06qj4z034blgny.pdf

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Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.00000000	15/11/2028

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

BMN : ORDINARY FULLY PAID

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Refer to Schedule 5 of the Notice of Annual General Meeting: https://announcements.asx.com.au/asxpdf/20251014/pdf/06qj4z034blgny.pdf

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue of 2024/25 ZEPOs to Non-Executive Directors from their respective dates of appointment to 30 June 2025 under the NEDSIP following receipt of shareholder approval at the 2025 AGM

Issue details

Number of +securities

8,636

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Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
BMN : ORDINARY FULLY PAID	207,655,700

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
BMNAQ : OPTION EXPIRING 15-NOV-2027 EX NIL	64,012
BMNAR : OPTION EXPIRING 15-NOV-2031 EX NIL	933,415
BMNAAN : OPTION EXPIRING 15-NOV-2028 EX NIL	31,092
BMNAAO : OPTION EXPIRING 15-NOV-2032 EX NIL	336,660
BMNAA : OPTION EXPIRING 15-NOV-2026 EX NIL	44,522
BMNAB : OPTION EXPIRING 15-NOV-2029 EX NIL	116,136
BMNAC : OPTION EXPIRING 15-NOV-2030 EX NIL	569,964
New class - code to be confirmed : 2025/26 NEDSIP UNLISTED ZEPO EXPIRING 15 NOV 29	32,364
New class - code to be confirmed : 2025/26 EIP UNLISTED ZEPO EXPIRING 15 NOV 33	81,693
New class - code to be confirmed : 2024/25 NEDSIP UNLISTED ZEPO EXPIRING 15 NOV 28	8,636

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Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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