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SPP Fully Underwritten and Supplementary Notice of Annual General Meeting

4 May 2026

SPP Fully Underwritten

Beetaloo Energy Australia Limited ("Beetaloo" or the "Company") is pleased to announce that the Company's Share Purchase Plan dated 27 April 2026 to raise $5 million ("SPP") has been fully underwritten by Blue Ocean Equities Pty Limited and Morgans Corporate Limited, who acted as Joint Lead Managers to the Placement announced on 10 April 2026 (together, the "Underwriters").

SPP Timetable*

As previously advised, the SPP is now open and is scheduled to close at 5.00pm (AEST) on Monday, 25 May 2026. The issue of shares under the SPP is subject to Shareholder approval, which will be sought at the Company's annual general meeting to be held at 9.30am (AEST) on Friday, 29 May 2026.

As the SPP is now fully underwritten, the Company anticipates issuing the SPP Shares (subject to obtaining shareholder approval) on or about 3 June 2026, with quotation commencing on or about 4 June 2026. A revised timetable for the SPP is set out below.

Event	Date 2026 (Sydney time)
SPP record date	Thursday, 9 April
Announcement of SPP	Friday, 10 April
SPP booklet dispatched and SPP offer period opens	Monday, 27 April
SPP offer period closes	Monday, 25 May
Annual General Meeting	Friday, 29 May
SPP issue and allotment date (subject to shareholder approval at the Annual General Meeting)	Wednesday, 3 June
SPP shares commence trading on the ASX	Thursday, 4 June (anticipated)

**These dates are indicative only and are subject to change. Beetaloo (in conjunction with the Underwriters) reserves the right, subject to the Corporations Act 2001 (Cth) and the ASX Listing Rules, to amend this indicative timetable. In particular, Beetaloo (in conjunction with the Underwriters) reserves the right to extend the SPP offer closing date, accept late applications under the SPP offer (either generally or in particular cases), and to withdraw or vary the Placement or SPP offer without prior notice. Any extension of the SPP offer closing date will have a consequential effect on the date for the allotment and issue of SPP Shares.*

All other terms and conditions of the SPP (as set out in the SPP Offer Booklet released to ASX on 27 April 2026) remain unchanged.

Supplementary Notice of Annual General Meeting

As noted above, Shareholder approval is required for the issue of Shares under the SPP. In addition, the Company is now seeking Shareholder approval to issue any SPP shortfall shares to the Underwriters (or their respective sub-underwriter(s)) in accordance with the ASX Listing Rules.

A supplementary notice of annual general meeting setting out the additional resolution relating to the issue of SPP shortfall shares to the Underwriters is attached to this announcement.

About Beetaloo Energy

Beetaloo Energy holds 28.9 million acres of highly prospective exploration tenements in the McArthur Basin and Beetaloo Sub-basins, Northern Territory. Work undertaken by the Company since 2010 demonstrates that the Eastern depositional Trough of the McArthur Basin, of which the Company holds around 80%, has enormous conventional and unconventional hydrocarbon potential. The Beetaloo Sub-basin, in which Beetaloo Energy holds a substantial position, has world-class hydrocarbon volumes in place and a ramp up in industry activity to appraise substantial discoveries already made by major Australian oil and gas operators is accelerating.

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Share Registry
Computershare Investor Services
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This ASX release has been authorised by the Managing Director, Alexander Underwood

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Supplementary Notice of Annual General Meeting

Notice was given dated 28 April 2026 that the Annual General Meeting of Shareholders of Beetaloo will be held at the Automic Offices, Level 5, 126 Philip Street, Sydney NSW, 2000 on Friday, 29 May 2026 at 9.30am (AEST).

This notice and explanatory statement (**Supplementary Notice**) is supplemental to, and should be read with, the Notice of Meeting and Explanatory Statement dated 28 April 2026 (**Original Notice**). This Supplementary Notice amends the Original Notice and sets out an additional resolution that will be proposed at the Meeting. Other than as set out below, all details in relation to the Original Notice remain unchanged.

Important: The resolution set out in this Supplementary Notice should be read together with the Original Notice.

Unless otherwise indicated, the terms defined and used in the Original Notice have the same meaning in this Supplementary Notice.

AGENDA

The following resolution is added to the Meeting Agenda:

1. **Resolution 18** – Approval of Issue of SPP Shortfall Shares to the Underwriters

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

"That, subject to Resolution 7 being passed and for the purposes of ASX Listing Rule 7.1, and for all other purposes, Shareholders approve the issue of SPP Shortfall Shares to the Underwriters (or their respective nominated sub-underwriter(s)), and otherwise on the terms and conditions set out in the Explanatory Statement."

Voting Exclusion Statement: The Company will disregard votes cast in favour of Resolution 18 by or on behalf of the Underwriters (or any of their respective sub-underwriter(s) who will be issued SPP Shortfall Shares) or an Associate of those persons.

However, this does not apply to a vote cast in favour of Resolution 18 by:

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

(ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or

(iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
- the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

NOTES REGARDING PROXY FORMS

A replacement proxy form accompanies this Supplementary Notice of Meeting.

If you use this proxy form, it will replace and supersede any earlier proxy form that you have provided to the Company.

If you have already completed and returned the original proxy form which was provided to you or have already returned a proxy vote online and you wish to vote on the additional Resolution 18, or otherwise change your proxy vote, please complete and return a replacement proxy form or amend your online proxy vote by following the instructions on the original proxy form by 9.30am (AEST) on 27 May 2026.

If you have already completed and returned the original proxy form which was provided to you or have already submitted your proxy vote online and you do not wish to vote on the additional Resolution 18, you are not required to take any action. However, if you do not deliver a replacement proxy form to the Company or amend your online proxy vote, your earlier proxy form will remain valid (but it will not include any direction to your proxy as to how to vote on Resolution 18).

If you have not yet completed and returned a proxy form and you wish to vote on the Resolutions set out in the Original Notice as amended by this Supplementary Notice of Meeting, please complete and return the replacement proxy form or otherwise submit your proxy vote online vote by following the instructions on the proxy form by 9.30am (AEST) on 27 May 2026.

BY ORDER OF THE BOARD

Sally McDow

Company Secretary

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Supplementary Explanatory Statement

This Supplementary Explanatory Statement has been prepared to provide Shareholders with sufficient information to assess the merits of the Resolution contained in the accompanying Supplementary Notice of Meeting.

The Directors recommend Shareholders read this Supplementary Explanatory Statement in full before making any decision in relation to the Resolution set out in the Supplementary Notice of Meeting.

The Annual General Meeting will be held at 9.30am AEST on 29 May 2026 at Automic Offices, Level 5, 126 Phillip Street, Sydney NSW 2000.

If you are in any doubt about what to do in relation to the Resolution contemplated in the Supplementary Notice of Meeting and this Supplementary Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

Resolution

Resolution 18 – Approval of issue of SPP Shortfall Shares to the Underwriters

Background

The background to the SPP and the Capital Raise is set out in Resolutions 4 and 5 of the Original Notice.

As announced on 4 May 2026, the Company entered into an underwriting agreement with Blue Ocean Equities Pty Ltd and Morgans Corporate Limited, who acted as Joint Lead Managers to the Placement (together, the **Underwriters**) to fully underwrite the SPP (**Underwriting Agreement**).

Any shortfall shares under the SPP (**SPP Shortfall Shares**) may be issued to the Underwriters (or their respective sub-underwriter(s)) pursuant to the Underwriting Agreement. The issue of SPP Shortfall Shares is conditional on the Company obtaining Shareholder approval for the issue of SPP Shares to Eligible Shareholders under the SPP, which is the subject of Resolution 7.

Accordingly, the exact number of SPP Shortfall Shares to be issued to the Underwriters is not presently known. However, the number of SPP Shortfall Shares issued will not exceed the shortfall under the SPP and, in any event, will not exceed an aggregate value of $5 million.

The issue of SPP Shortfall Shares to the Underwriters does not fall within ASX Listing Rule 7.2, Exception 5. As a result, the issue of the SPP Shortfall Shares requires either the use of the Company's placement capacity under ASX Listing Rule 7.1 or prior Shareholder approval.

Resolution 18 seeks Shareholder approval under and in accordance with ASX Listing Rule 7.1 for the issue of SPP Shortfall Shares to the Underwriters (or their respective sub-underwriter(s)).

Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions in Listing Rule 7.2, Listing Rule 7.1 limits the

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number of Equity Securities that a listed company can issue without shareholder approval over any 12-month period to 15% of the fully paid ordinary securities that the company had on issue at the start of that 12-month period.

The issue of the SPP Shortfall Shares does not fall within any of the specified exceptions set out in Listing Rule 7.2 and as it has not yet been approved by Shareholders, it effectively uses up the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without shareholder approval under Listing Rule 7.1 for the 12 month period following the issue date of the SPP Shortfall Shares.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under ASX Listing Rule 7.1. Accordingly, under Resolution 18, the Company seeks from Shareholders approval for the issue of the SPP Shortfall Shares.

Resolution 18 is an Ordinary Resolution.

Listing Rule 14.1A

If Resolutions 7 and 18 are passed, then the issue of the SPP Shortfall Shares can proceed without using up any of the Company's 15% limit on issuing Equity Securities without Shareholder approval set out in Listing Rule 7.1.

If Resolution 7 is passed and 18 is not passed, the Company may still proceed to issue the SPP Shortfall Shares utilising its Listing Rule 7.1 placement capacity, if its placement capacity is sufficiently refreshed following the AGM, subject to the terms of the Underwriting Agreement.

If Resolutions 7 and 18 are not passed, the Company will not proceed with the issue of the SPP Shortfall Shares.

Information required by Listing Rule 7.3

The following information is provided to Shareholders for the purposes of Listing Rule 7.3.

(a) The SPP Shortfall Shares will be issued to the Underwriters or their respective nominated sub-underwriter(s) in accordance with the Underwriting Agreement, who are not related parties, a member of the Company's key management personnel, a substantial holder of the Company or an Associate of any of those persons.

(b) A maximum of 17,857,143 Shortfall SPP Shares (representing approximately $5 million) will be issued to the Underwriters or their respective nominated sub-underwriter(s) in accordance with the Underwriting Agreement.

(c) The SPP Shortfall Shares, being fully paid ordinary shares in the Company, will rank equally with the existing Shares on issue.

(d) Subject to Resolution 7 being passed, the Company intends to issue the SPP Shortfall Shares on or about 4 June 2026 and, in any event, will not issue the SPP Shortfall Shares later than 3 months (or such later date permitted by the ASX) from the date of the AGM.

(e) The SPP Shortfall Shares will be issued at $0.28 per Share, being the same price as under the SPP and Placement.

(f) The use of funds for the SPP Shortfall Shares is outlined in the background section of

Resolutions 4 and 5.

(g) The SPP Shortfall Shares will be issued pursuant to the Underwriting Agreement, the material terms of which are summarised below:

a. the Company agreed to pay the Underwriters a commission of 5% (in aggregate) of the underwritten amount;

b. the Company provided certain representations, warranties and indemnities in favour of the Underwriters, customary for an agreement of its nature;

c. the obligations of the Underwriters under the Underwriting Agreement are subject to the Company obtaining Shareholder approval for the issue of the SPP Shares to Eligible Shareholders, which is the subject of Resolution 7;

d. the Underwriting Agreement contains other customary conditions precedent that must be satisfied or waived before the Underwriters are obligated to underwrite the SPP; and

e. the Underwriting Agreement is subject to generally customary termination events consistent with agreements of its nature.

(h) The SPP Shortfall Shares will not be granted under, or to fund, a reverse takeover.

(i) A voting exclusion statement is included in the Notice for Resolution 18.

Directors' recommendation

The Board of Directors recommend that Shareholders vote in favour of Resolution 18.

Any undirected proxies held by the Chair will be directed in favour of Resolution 18.

Enquiries

Shareholders are asked to contact the Company Secretary sally.mcdow@automicgroup.com.au if they have any queries in respect of the matters set out in this Supplementary Notice.

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Glossary

SPP Shortfall Shares has the meaning given in the section of the Explanatory Statement relating to Resolution 18.

Underwriters means Blue Ocean Equities Pty Limited and Morgans Corporate Limited.

Underwriting Agreement means the underwriting agreement entered into by the Company and the Underwriters on or about 4 May 2026, the material terms of which are summarised in Resolution 18.

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FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐ **Change of address.** If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with '**X**') should advise your broker of any changes.

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Proxy Form

Please mark ☒ to indicate your directions

XX

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Beetaloo Energy Australia Limited hereby appoint

☐ **the Chairman of the Meeting** **OR** _____

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Beetaloo Energy Australia Limited to be held at Automic Offices, Level 5, 126 Phillip Street, Sydney NSW, 2000 on Friday, 29 May 2026 at 9:30am (AEST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 1 and 12 to 17 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 1 and 12 to 17 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 1 and 12 to 17 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
1	Adoption of Remuneration Report	☐	☐	☐
2	Re-election of Karen Green as Director	☐	☐	☐
3	ASX Listing Rule 7.1A Approval of Future Issue of Securities	☐	☐	☐
4	Ratification of Prior Issue of Placement Shares (Listing Rule 7.1)	☐	☐	☐
5	Ratification of Prior Issue of Placement Shares (Listing Rule 7.1A)	☐	☐	☐
6	Ratification of Issue of Options to Macquarie Bank Limited	☐	☐	☐
7	Approval of issue of SPP Shares	☐	☐	☐
8	Approval of Issue of Director Placement Shares to Related Party – Mr Peter Cleary	☐	☐	☐
9	Approval of Issue of Director Placement Shares to Related Party – Ms Karen Green	☐	☐	☐
10	Approval of Issue of Director Placement Shares to Related Party – Mr Louis Rozman	☐	☐	☐
11	Approval of Issue of Director Placement Shares to Related Party – Professor John Warburton	☐	☐	☐
12	Approval of Issue of Restricted Rights to Mr Alexander Underwood	☐	☐	☐
13	Approval of Issue of Performance Rights to Mr Alexander Underwood	☐	☐	☐
14	Approval of Issue of Restricted Rights to Mr Alexander Underwood	☐	☐	☐
15	Approval of Issue of Restricted Rights to Mr Peter Cleary	☐	☐	☐
16	Approval of Issue of Restricted Rights to Mr Louis Rozman	☐	☐	☐
17	Approval of Issue of Restricted Rights to Ms Karen Green	☐	☐	☐
18	Approval of Issue of SPP Shortfall Shares to Underwriter	☐	☐	☐

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1	Securityholder 2	Securityholder 3	
			/ /
Sole Director & Sole Company Secretary	Director	Director/Company Secretary	Date

Update your communication details *(Optional)*

Mobile Number _____

Email Address _____

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

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