Completion of Beetaloo Energy $5m Share Purchase Plan

27th May 2026

Beetaloo Energy Australia Limited ("Beetaloo Energy" or the "Company") is pleased to announce the completion of its Share Purchase Plan ("SPP"), which was announced on 27 April 2026.

The SPP was open to 4,501 Eligible Shareholders and the Company received eligible applications from 403 shareholders. Eligible Shareholders subscribed for a total of 16,272,337 New Shares under the SPP resulting in a shortfall of 1,584,806 New Shares under the SPP.

As announced on 4 May 2026, the SPP was 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. Shortfall shares will be placed by the Joint Lead Managers in accordance with the terms of the underwriting agreement.

A total of 17,857,143 New Shares will be issued under the SPP at an issue price of $0.28 per share, raising $5,000,000.04 (before transaction and underwriting costs).

Issuance of the New Shares is subject to shareholder approval at the Company's Annual General Meeting to be held on Friday, 29 May 2026, as required under the ASX Listing Rules. The New Shares will rank equally in all respects with existing shares on issue.

Subject to receipt of shareholder approval, the New Shares are expected to be issued on or about Wednesday, 3 June 2026 and to commence trading on or about Thursday, 4 June 2026. Holding statements are expected to be dispatched to successful applicants shortly after New Shares are issued.

"The strongly supported SPP is a pleasing outcome and reflects the confidence our shareholders have in Beetaloo Energy's strategy. Together with the Placement completed in April, the capital raised will allow the Company to advance its near-term work programs and pursue the operational milestones that we believe will create significant value for shareholders. We thank all those who participated for their continued support and look forward to keeping the market updated on our progress in the months ahead."

— Alex Underwood, Managing Director

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Beetaloo Energy Australia Limited
ABN 29 002 148 361
Level 5, 6-10 O'Connell St, Sydney, NSW 2000

T +61 2 9251 1846
info@beetalooenergy.com

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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 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 ongoing.



Registered Office

Level 5, 6-10 O'Connell Street
Sydney NSW 2000
Phone: +61 2 9251 1846
Facsimile: +61 4 9251 1022

Media and Investor Enquiries

Nick Kell
Phone +61 2 9251 1846 Phone: 1300 850 505

Beetaloo Energy Australia Limited

ABN 29 002 148 361

Securities Exchange
ASX: BTL

Share Registry

Computershare Investor Services

This ASX release has been authorised by the Managing Director, Alex Underwood