



Further Extension of Class A Options Offer

4 April 2025

Whitebark Energy Limited (ASX:WBE) (**Whitebark** or the **Company**) refers to the off-market takeover offers for all of the ordinary shares (**King Shares**) and options to acquire King shares (**King Options**) in King Energy Limited (**King**) that were made under the Bidder's Statement dated 3 February 2025 (as supplemented by the supplementary bidder's statements dated 14 February 2025 and 6 March 2025).

As announced on 24 March 2025, Whitebark closed the offers for the King Shares and King Class B Options with an \$0.25 exercise price and expiring on or before 10 August 2027. Whitebark also announced that it had extended the offer for the King Class A Options with an \$0.25 exercise price and expiring on or before 24 November 2027 (**King Class A Options**), to 5.00pm WST on 4 April 2025.

As at 5:00pm WST on 3 April 2025, acceptances were received for 89.78% of the King Class A Options. Accordingly, Whitebark has resolved to further extend the closing date of takeover bid for King Class A Options to 5.00pm WST on Thursday, 17 April 2025 (subject to extensions to be made by Whitebark to extend the takeover bid for King Class A Options further in accordance with the Corporations Act).

Attached to this announcement is a formal notice under section 650D of the Corporations Act in relation to the further extension of the closing date for the takeover bid for King Class A Options.

King securityholders that have any questions relating to the takeover offers or how to accept the takeover bid for King Class A Options 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 release by the Board of Whitebark Energy Limited.

For further information:

Mr Mark Lindh
Chairman
Ph: +61 8 8232 8800
Mark.Lindh@whitebarkenergy.com

Mr Michael Zollo
Investor Relations
Ph: +61 8 8232 8800
mzollo@eadvisors.com.au

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.

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 King Class A Options Offer period

To: Australian Securities and Investments Commission (**ASIC**);
King Energy Limited (ACN 661 214 151) (**King**);
ASX Limited (**ASX**); and
Each King Class A Options holder to whom an offer was made under the King Class A Options Offer (defined below)

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 offer dated 10 February 2025 (**King Class A Options Offer**) in relation to its off-market takeover bid for all of the unlisted options in King exercisable at \$0.25 on or before 24 November 2027 (**King Class A Options**) pursuant to its bidder's statement dated 3 February 2025, as supplemented by the supplementary bidder's statements dated 14 February 2025 and 6 March 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 King Class A Options Offer Period

Whitebark gives notice under section 650D(1) of the Corporations Act that pursuant to section 650C(1) of the Corporations Act it varies the King Class A Options Offer by:

- (a) further extending the period during which the King Class A Options Offer will remain open for acceptance until **5:00pm (Perth time) on 17 April 2025**, unless withdrawn or further extended; and
- (b) replacing references to "4 April 2025" with "17 April 2025" in all places in the Bidder's Statement (as previously amended) and the Acceptance Form where "4 April 2025" appears (or is deemed to appear) as the last day of the Offer Period.

Date of lodgement and disclaimer

A copy of this Notice was lodged with ASIC on 4 April 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: 4 April 2025

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