

Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity Karoon Energy Ltd
ABN 57 107 001338

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Dr Julian Fowles
Date of last notice	29 July 2025
Date that director ceased to be director	3 November 2025

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities 1,894,002 Ordinary Fully Paid Shares 198,809 unlisted performance rights (long term incentive) vesting (subject to satisfaction of retention conditions) on 1 July 2026 and expiring on 30 June 2027 (KARAAB) 506,475 unlisted performance rights (long term incentive) vesting (subject to key performance indicators) on 1 January 2027 and expiring on 31 December 2027 (KARAAD) 656,583 unlisted performance rights (long term incentive) vesting (subject to key performance indicators) on 1 January 2028 and expiring on 31 December 2028 (KARAB)
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+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of securities
Note: Provide details of the circumstances giving rise to the relevant interest	None

Part 3 – Director's interests in contracts

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.

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