



Announcement Summary

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**Entity name**

KAROON ENERGY LTD

**Announcement Type**

New announcement

**Date of this announcement**

Friday December 05, 2025

**The +securities to be quoted are:**

+Securities issued, transferred or re-classified as a result of options being exercised or other +convertible securities being converted

**Total number of +securities to be quoted**

ASX +security code	Security description	Number of +securities to be quoted	Issue date
KAR	ORDINARY FULLY PAID	12,209	03/12/2025

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of entity**

KAROON ENERGY LTD

We (the entity named above) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

**1.2 Registered number type**

ABN

**Registration number**

53107001338

**1.3 ASX issuer code**

KAR

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

5/12/2025

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## Part 2 - Type of Issue

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### **2.1 The +securities to be quoted are:**

+Securities issued, transferred or re-classified as a result of options being exercised or other +convertible securities being converted

### **2.2 The +class of +securities to be quoted is:**

Additional +securities in a class that is already quoted on ASX ("existing class")

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Part 3B - number and type of +securities to be quoted (existing class) where issue has not previously been notified to ASX in an Appendix 3B

**Existing +securities converting into additional +securities in an existing class**

**FROM (Existing Class)**

**ASX +security code and description**

KARAY : PERFORMANCE RIGHTS EXPIRING 30-JUN-2026

**TO (Existing Class)**

**ASX +security code and description**

KAR : ORDINARY FULLY PAID

**Please state the number of options that were exercised or other +convertible securities that were converted**

12,209

**The first date the options were exercised or other +convertible securities were converted**

28/11/2025

**The last date the options were exercised or other +convertible securities were converted**

3/12/2025

**Is this all of the options or other +convertible securities on issue of that type (ie have all of those options now been exercised or have all of those convertible securities now been converted)?**

No

**The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:**

An issue of new +securities

**The underlying +securities being received by the holder are:**

Intended to be, but are not yet, quoted by ASX

**Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?**

Yes

**Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?**

No

**Issue date**

3/12/2025

**Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?**

Yes

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Issue details

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**Number of +securities to be quoted**

12,209

**Are the +securities being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

Nil

**Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted**

0.000000

**Any other information the entity wishes to provide about the +securities to be quoted**

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## Part 4 - Issued capital following quotation

**Following the quotation of the +securities the subject of this application, the issued capital 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 quoted on ASX following the +quotation of the +securities subject of this application)**

<b>ASX +security code and description</b>	<b>Total number of +securities on issue</b>
KAR : ORDINARY FULLY PAID	731,507,058

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

<b>ASX +security code and description</b>	<b>Total number of +securities on issue</b>
KARAY : PERFORMANCE RIGHTS EXPIRING 30-JUN-2026	182,747
KARAAB : PERFORMANCE RIGHTS EXPIRING 30-JUN-2027	1,025,863
KARAAC : PERFORMANCE RIGHTS EXPIRING 31-DEC-2025	5,349
KARAAD : PERFORMANCE RIGHTS EXPIRING 31-DEC-2027	3,037,453
KARAAE : PERFORMANCE RIGHTS EXPIRING 23-JUN-2027	99,174
KARAAF : PERFORMANCE RIGHTS EXPIRING 30-JUN-2028	145,208
KARAA : PERFORMANCE RIGHTS EXPIRING 31-DEC-2026	114,557
KARAB : PERFORMANCE RIGHTS EXPIRING 31-DEC-2028	4,581,692