



Announcement Summary

Entity name

KAROON ENERGY LTD

Announcement Type

New announcement

Date of this announcement

Friday March 20, 2026

Details of +securities that have ceased

| ASX +security code | Security description | Number of +securities that have ceased | The +securities have ceased due to             | Date of cessation |
|--------------------|----------------------|----------------------------------------|------------------------------------------------|-------------------|
| KAR                | ORDINARY FULLY PAID  | 970,135                                | Cancellation pursuant to an on-market buy-back | 18/03/2026        |

Refer to next page for full details of the announcement



Part 1 - Announcement Details

1.1 Name of +Entity

KAROON ENERGY LTD

We (the entity named above) provide the following information about our issued capital.

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

20/3/2026



Part 2 - Details of +equity securities or +debt securities that have ceased

ASX +Security Code and Description

KAR : ORDINARY FULLY PAID

Quoted +equity securities or +debt securities that have ceased

Number of securities that have ceased

970,135

Reason for cessation

Cancellation pursuant to an on-market buy-back

Date of cessation

18/3/2026

Is the entity paying any consideration for the cessation?

Yes

In what currency is the consideration being paid?

AUD - Australian Dollar

Total consideration paid or payable for the securities

AUD 1,846,514.960000000000

Any other information the entity wishes to notify to ASX about the cessation?



## Part 3 - Issued capital following changes

**Following the cessation of the +securities the subject of this notification, the issued capital of the entity will comprise:**

The figures in parts 3.1 and 3.2 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.

**3.1 Quoted +equity securities and +debt securities (total number of each +class of +securities quoted on ASX)**

| <b>ASX +security code and description</b> | <b>Total number of +securities on issue</b> |
|-------------------------------------------|---------------------------------------------|
| KAR : ORDINARY FULLY PAID                 | 716,747,245                                 |

**3.2 Unquoted +equity securities (total number of each +class of +equity 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  | 177,717                                     |
| KARAAB : PERFORMANCE RIGHTS EXPIRING 30-JUN-2027 | 972,499                                     |
| KARAAC : PERFORMANCE RIGHTS EXPIRING 31-DEC-2025 | 5,349                                       |
| KARAAD : PERFORMANCE RIGHTS EXPIRING 31-DEC-2027 | 3,014,420                                   |
| KARAAE : PERFORMANCE RIGHTS EXPIRING 23-JUN-2027 | 99,174                                      |
| KARAAF : PERFORMANCE RIGHTS EXPIRING 30-JUN-2028 | 100,904                                     |
| KARAA : PERFORMANCE RIGHTS EXPIRING 31-DEC-2026  | 79,085                                      |
| KARAB : PERFORMANCE RIGHTS EXPIRING 31-DEC-2028  | 4,452,026                                   |

Note: the figures stated in the tables above are used to calculate the total market capitalisation of the entity published by ASX from time to time. The table will not include those classes of +securities that have ceased or lapsed in their entirety in ASX records before the announcement date described in Q1.5, even if the entity has advised ASX of a change to that class of +security in Part 2 of this form.