

1 May 2026ASX Limited
Listings Compliance
Level 27, 39 Martin Place
SYDNEY NSW 2000

Dear Sir/Madam

RE: RESPONSE TO ASX PRICE QUERY

We refer to your letter dated 1 May 2026 regarding the recent trading in the securities of Botala Energy Ltd (**Botala** or the **Company**) (ASX Code: BTE).

In response to your questions:

- 1. Is the Company aware of any information concerning it that has not been announced which, if known by some in the market, could explain the recent trading in its securities?**

No.

- 2. If the answer to question 1 is “no”, is there any other explanation that the Company may have for the recent trading in its securities?**

The Company is not aware of any specific reason for the recent trading activity apart from the recent price sensitive ASX Announcement released to the market on 30 April 2026 with the heading: Serowe CBM Project Update.

- 3. Please confirm that the Company is complying with the Listing Rules and, in particular, Listing Rule 3.1.**

The Company confirms that it is in compliance with the ASX Listing Rules and, in particular, Listing Rule 3.1.

- 4. Please confirm that the Company’s responses to the above questions have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of the Company with delegated authority.**

The Company confirms that this response has been authorised and approved in accordance with its continuous disclosure policy.

Should you have any queries or require any clarification, please contact me on
+61 414 912 540.

Yours faithfully
BOTALA ENERGY LTD



Craig Basson
Company Secretary

1 May 2026

Mr Craig Besson
Company Secretary
Botala Energy Ltd

By email

Dear Mr Besson

Botala Energy Ltd ('BTE'): Price Query

ASX refers to the following:

- A. The change in the price of BTE's securities from a close of \$0.055 on 30 April 2026 to an intraday high of \$0.073 today.
- B. The significant increase in the volume of BTE's securities traded from 30 April 2026 to 1 May 2026.

Request for information

In light of this, ASX asks BTE to respond separately to each of the following questions and requests for information:

1. Is BTE aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
 - (a) Is BTE relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in BTE's securities would suggest to ASX that such information may have ceased to be confidential and therefore BTE may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that BTE may have for the recent trading in its securities?
4. Please confirm that BTE is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that BTE's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of BTE with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **4:30 PM AWST Friday, 1 May 2026**.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, BTE's obligation is to

disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require BTE to request a trading halt immediately.

Your response should be sent by e-mail to **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow us to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in BTE's securities under Listing Rule 17.1. If you wish to request a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts and Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in BTE's securities under Listing Rule 17.3.1.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to BTE's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that BTE's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A. The usual course is for correspondence to be released to the market.

Yours sincerely

ASX Compliance

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