

12 MAY 2026 | ASX ANNOUNCEMENT

2026 General Meeting Access Letter to Shareholders, Notice of Meeting and Proxy

Omega Oil & Gas Limited (ASX:OMA) ("Omega" or "the Company") attaches the following documents in relation to its General Meeting ("GM"), being held at 2.00PM AEST on Friday 19 June 2026:

- GM Access Letter to Shareholders;
- GM Notice of Meeting; and
- Proxy Form.

For further information please contact:

Trevor Brown
CEO and Managing Director
P: 07 3778 3861
E: info@omegaoilandgas.com.au

This release has been authorised on behalf of the Omega Board.

- END -

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ABOUT OMEGA OIL AND GAS

Omega Oil and Gas Limited (ASX: OMA) is a dynamic Australian exploration company with a highly experienced team focussed on unlocking the vast, deep oil and gas potential of Queensland's Taroom Trough, an emerging producing province within the Bowen Basin. The Company's breakthrough at the Canyon-1H well revealed substantial oil and gas flows. The successful execution of the drilling, fracture stimulation and testing program at Canyon-1H underscores Omega's technical and operational expertise.

Founded in 2020, Omega has rapidly delivered major hydrocarbon discoveries. Omega's "play-opening" Canyon-1H well highlighted the presence of a large and prospective petroleum system, potentially capable of supporting decades of commercial production.

Backed by prominent resource investors and driven by technical expertise, Omega is positioned to become a key contributor to Australia's energy future.

FORWARD LOOKING STATEMENTS

This announcement may contain certain "forward-looking statements". Forward-looking statements can generally be identified using forward-looking words such as, "expect", "should", "could", "may", "predict", "plan", "will", "believe", "forecast", "estimate", "target" and other similar expressions. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. The forward-looking statements included in this announcement involve subjective judgement and analysis and are subject to significant uncertainties, risks and contingencies, many of which are outside the control of, and are unknown to, Omega. Actual future events may vary materially from the forward-looking statements and the assumptions on which those statements are based. Given these uncertainties, you are cautioned to not place undue reliance on such forward-looking statements. Omega disclaims any intent or obligation to publicly update any forward-looking statements, whether because of new information, future events or results or otherwise. Past performance information given in this announcement is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance.

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12 MAY 2026 | ASX ANNOUNCEMENT

2026 General Meeting Access Letter to Shareholders

Omega Oil & Gas Limited (**ASX:OMA**) ("**Omega**" or "**the Company**") provides the following information in relation to its 2026 General Meeting (**GM** or **Meeting**).

In accordance with Part 1.2AA of the Corporations Act 2001, the Company will only be dispatching physical copies of the Notice of Meeting (**Notice**) to Shareholders who have elected to receive the Notice in physical form.

Shareholders who have provided an email address and have elected to receive electronic communications from the Company, will receive an email to their nominated email address with a link to an electronic copy of the Notice and the proxy voting form.

Meeting date

The 2026 GM of Omega will be held at 2:00pm AEST on Friday, 19 June 2026 at the offices of Automic Group, Level 5, 126 Phillip Street, Sydney NSW 2000 as a **physical meeting**, in a manner that is consistent with its Constitution and the Corporations Act 2001.

Participating in the meeting in person

Shareholders can attend the GM on the date and the place set out above.

Notice of GM

The full Notice of GM ("**Notice of Meeting**"), dated 12 May 2026, is available at:

1. <https://www.asx.com.au/markets/company/OMA>
2. <https://omegaoilandgas.com.au/investors/asx-announcements/>
3. by contacting the Company Secretary on david.franks@automicgroup.com.au or +612 8072 1400.

Business and Resolutions at the GM

The business and resolutions of the GM, as outlined in the Notice of Meeting, are:

- **Resolution 1** – Ratification of Prior Issue of Placement Shares;
- **Resolution 2** – Approval of Issue of Placement Shares to Associated Entities of Mr Quentin Flannery, Director of the Company; and
- **Resolution 3** – Approval of Issue of Placement Shares to Tri-Star Group Investments Pty Ltd under ASX Listing Rule 10.11.

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Questions for the GM

Shareholders are also encouraged to submit questions in advance of the Meeting to the Company. Questions may be submitted in writing to the Company Secretary at least five business days prior to the GM to david.franks@automicgroup.com.au

The Company will also provide Shareholders with the opportunity to ask questions during the Meeting in respect to the formal items of business as well as general questions in respect to the Company and its business.

Your vote is important

The business of the GM affects your shareholding and your vote is important.

To vote in person, attend the GM on the date and at the place set out above.

All resolutions will be decided on a poll. The poll will be conducted based on votes submitted by proxy and at the Meeting.

Alternatively, Shareholders are strongly encouraged to complete and submit their vote by proxy by using one of the following methods:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form. For further information on the online proxy lodgement process please see the Online Proxy Lodgement Guide at https://www.automicgroup.com.au/virtual-agms/
By post	Automic, GPO Box 5193, Sydney NSW 2001
By hand	Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
By email	Completing the enclosed Proxy Form and emailing it to: meetings@automicgroup.com.au

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting.

Proxy Forms received later than this time will be invalid.

The Chair intends to vote all open proxies in favour of all resolutions, where permitted.

For further information please contact:

Trevor Brown

CEO and Managing Director

P: 07 3778 3861

E: info@omegaoilandgas.com.au

This release has been authorised on behalf of the Omega Board.

- END -

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Omega Oil and Gas Limited (ASX: OMA) is a dynamic Australian exploration company with a highly experienced team focussed on unlocking the vast, deep oil and gas potential of Queensland's Taroom Trough, an emerging producing province within the Bowen Basin. The Company's breakthrough at the Canyon-1H well revealed substantial oil and gas flows. The successful execution of the drilling, fracture stimulation and testing program at Canyon-1H underscores Omega's technical and operational expertise.

Founded in 2020, Omega has rapidly delivered major hydrocarbon discoveries. Omega's "play-opening" Canyon-1H well highlighted the presence of a large and prospective petroleum system, potentially capable of supporting decades of commercial production.

Backed by prominent resource investors and driven by technical expertise, Omega is positioned to become a key contributor to Australia's energy future.

FORWARD LOOKING STATEMENTS

This announcement may contain certain "forward-looking statements". Forward-looking statements can generally be identified using forward-looking words such as, "expect", "should", "could", "may", "predict", "plan", "will", "believe", "forecast", "estimate", "target" and other similar expressions. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. The forward-looking statements included in this announcement involve subjective judgement and analysis and are subject to significant uncertainties, risks and contingencies, many of which are outside the control of, and are unknown to, Omega. Actual future events may vary materially from the forward-looking statements and the assumptions on which those statements are based. Given these uncertainties, you are cautioned to not place undue reliance on such forward-looking statements. Omega disclaims any intent or obligation to publicly update any forward-looking statements, whether because of new information, future events or results or otherwise. Past performance information given in this announcement is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance.

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Omega Oil & Gas Limited

Suite 11A
410 Queen Street
BRISBANE QLD 4000
ACN: 644 588 787

<https://omegaoilandgas.com.au/>

Omega Oil & Gas Limited

Notice of 2026 General Meeting

Explanatory Statement | Proxy Form

Friday, 19 June 2026

2:00PM AEST

As a **Physical Only Meeting**

Held at:

Automic Group
Level 5,
126 Phillip Street,
Sydney, NSW 2000

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

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Important Information for Shareholders about the Company's 2026 EGM

This Notice is given based on circumstances as at 12 May 2026. Should circumstances change, the Company will make an announcement on the ASX market announcements platform and on the Company's website at <https://omegaoilandgas.com.au/investors/asx-announcements/>.

Shareholders are urged to monitor the ASX announcements platform and the Company's website.

Venue and Voting Information

The General Meeting of the Shareholders to which this Notice of Meeting relates will be held as a physical only meeting at 2:00PM AEST on 19 June 2026 at Automic Group, Level 5, 126 Phillip Street, Sydney, NSW 2000 (**Meeting** or **General Meeting**).

Your vote is important

The business of the General Meeting affects your shareholding and your vote is important.

Voting in person

To vote in person, attend the General Meeting on the date and at the place set out above.

Voting by proxy

To vote by proxy, please use one of the following methods:

Online	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: Login to the Automic website using the holding details as shown on the Proxy Form. Click on 'View Meetings' – 'Vote'. To use the online lodgement facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown on the front of the Proxy Form. For further information on the online proxy lodgement process please see the Online Proxy Lodgement Guide at https://www.automicgroup.com.au/virtual-agms/
By post	Completing the enclosed Proxy Form and posting it to: Automic, GPO Box 5193, Sydney NSW 2001
By hand	Completing the enclosed Proxy Form and delivering it by hand to: Automic, Level 5, 126 Phillip Street, Sydney NSW 2000
By email	Completing the enclosed Proxy Form and emailing it to: meetings@automicgroup.com.au

Your Proxy instruction must be received not later than 48 hours before the commencement of the Meeting. **Proxy Forms received later than this time will be invalid.**

Power of Attorney

If the proxy form is signed under a power of attorney on behalf of a shareholder, then the attorney must make sure that either the original power of attorney or a certified copy is sent with the proxy form, unless the power of attorney has already provided it to the Share Registry.

Corporate Representatives

If a representative of a corporate shareholder or a corporate proxy will be attending the Meeting, the representative should bring to the Meeting adequate evidence of their appointment, unless this has previously been provided to the Share Registry.

Asking Questions

We encourage you to submit questions in advance of the Meeting on any matter that may be relevant to the Meeting. You can do this by sending your question to the Company Secretary by email to david.franks@automicgroup.com.au.

To allow time to collate questions and prepare answers, you must submit any questions by 2:00PM AEST on 12 June 2026.

Questions will be collated and, during the Meeting, the Chair of the Meeting will seek to address as many of the more frequently raised topics as possible. However, there may not be sufficient time available at the Meeting to address all topics raised. Please note that individual responses will not be sent to shareholders.

Shareholders and proxy holders will also have the ability to listen to the discussion at the Meeting and ask questions during the Meeting via the online meeting platform.

Technical Difficulties

Technical difficulties may arise during the course of the Meeting. The Chair has discretion as to whether and how the Meeting should proceed in the event that a technical difficulty arises. In exercising his discretion, the Chair will have regard to the number of Shareholders impacted and the extent to which participation in the business of the Meeting is affected. Where the Chair considers it appropriate, the Chair may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, Shareholders are encouraged to lodge a proxy not later than 48 hours before the commencement of the Meeting.

Please also note that the inability of one or more shareholders, proxies or corporate representatives to access the physical meeting as a result of travel disruption, including strike action, or for any other reason, will not affect the validity of the meeting.

Notice to Facilitate Electronic Communications with Shareholders

Recent legislative changes to the Corporations Act 2001 (Cth) mean there are new options available to Omega Oil & Gas Limited shareholders as to how you receive communications from the Company.

Omega Oil & Gas Limited will no longer be sending physical meeting documents unless you request a copy to be posted.

The Company encourages all shareholders to provide an email address so we can communicate with you electronically when shareholder notices become available online, for items such as meeting documents and annual reports.

Shareholders can still elect to receive some or all of their communications in physical or electronic form or elect not to receive certain documents such as annual reports. To review your communications preferences, or sign up to receive your shareholder communications via email, please update your details at the Automic website (<https://investor.automic.com.au/#/home>) with your *username and password*.

How do I create an account with Automic?

To create an account with Automic, please go to the Automic website (investor.automic.com.au), click on 'register' and follow the steps. Shareholders will require their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) to create an account with Automic.

If you are a shareholder and would like a physical copy of a communication, need further information about the options available to you or have questions about your holding, visit <https://www.automicgroup.com.au/contact-us/> or contact the Automic Registry:

By post	Automic, GPO Box 5193, Sydney NSW 2001
In person	Automic, Level 5, 126 Phillip Street, Sydney
Telephone (within Australia)	1300 288 664
Telephone (outside Australia)	+61 2 9698 5414
By facsimile	+61 2 8583 3040
Email	hello@automicgroup.com.au
Website	https://www.automicgroup.com.au/

Notice of General Meeting

Notice is hereby given that a General Meeting of Shareholders of Omega Oil & Gas Limited ACN 644 588 787 will be held as physical only meeting at 2:00PM AEST on 19 June 2026 at Automic Group, Level 5, 126 Phillip Street, Sydney, NSW 2000 (**Meeting** or **General Meeting**).

The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the General Meeting. The Explanatory Statement and the Proxy Form forms part of this Notice of Meeting.

The Directors have determined pursuant to Regulation 7.11.37 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the General Meeting are those who are registered Shareholders at 7:00PM AEST on 17 June 2026.

Terms and abbreviations used in this Notice of Meeting and Explanatory Statement are defined in the Glossary.

Resolutions

Ratification of Prior Issue of Securities

1. **Resolution 1** – Ratification of Prior Issue of Placement Shares

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the allotment and prior issue of 38,553,478 Placement Shares under Listing Rule 7.1A issued on 1 May 2026 and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of:

- (a) a person who participated in the issue or is a counterparty to the agreement being approved; or
- (b) an Associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 1 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with direction given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Issue of Placement Shares

2. **Resolution 2** – Approval of Issue of Placement Shares to Associated Entities of Mr Quentin Flannery, Director of the Company

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **Ordinary Resolution**:

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of up to a maximum of 19,075,399 Placement Shares, comprising up to a maximum of 18,474,569 Placement Shares to Ilwella Pty Ltd (or its nominee(s)), up to a maximum of 185,706 Placement Shares to Offelbar Pty Ltd (or its nominee(s)), up to a maximum of 302,815 Placement Shares to Maximus Flannery Pty Ltd <Finco Investment Trust> (or its nominee(s)), up to a maximum of 71,641 Placement Shares to QJF Superannuation Pty Ltd <Finco Superannuation A/C> (or its nominee(s)), and up to a maximum of 40,668 Placement Shares to Tyson Flannery (or his nominee(s)), Associated Entities of Mr Quentin Flannery, Director of the Company, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 2 by or on behalf of:

- (a) Mr Quentin Flannery, Ilwella Pty Ltd, Offelbar Pty Ltd, Maximus Flannery Pty Ltd, QJF Superannuation Pty Ltd and Tyson Flannery;
- (b) a person who is expected to receive the securities as a result of the proposed issue;
- (c) a person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (d) an Associate of that person or those persons described in (a), (b) or (c).

However, this does not apply to a vote cast in favour of Resolution 2 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with direction given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

3. **Resolution 3** – Approval of Issue of Placement Shares to Tri-Star Group Investments Pty Ltd under ASX Listing Rule 10.11

To consider and, if thought fit, to pass with or without amendment, the following resolution as an **Ordinary Resolution**:

“That, for the purposes of ASX Listing Rule 10.11 and for all other purposes, the Shareholders of the Company approve the issue and allotment of up to a maximum of 13,799,695 Placement Shares to Tri-Star Group Investments Pty Ltd (or its nominee(s)), substantial shareholder with a nominated Director on the Board, and otherwise on the terms and conditions set out in the Explanatory Statement which accompanies and forms part of this Notice of Meeting.”

Voting Exclusion Statement: The Company will disregard any votes cast in favour of Resolution 3 by or on behalf of:

- (a) Tri-Star Group Investments Pty Ltd;
- (b) a person who is expected to receive the securities as a result of the proposed issue;
- (c) a person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (d) an Associate of that person or those persons described in (a), (b) or (c).

However, this does not apply to a vote cast in favour of Resolution 3 by:

- (i) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with direction given to the proxy or attorney to vote on the Resolution in that way; or
- (ii) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (iii) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - the holder vote on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

BY ORDER OF THE BOARD



David Franks
Company Secretary

12 May 2026

Explanatory Statement

This Explanatory Statement has been prepared for the information of the Shareholders in connection with the business to be conducted at the General Meeting to be held as a physical only meeting at 2:00PM AEST on 19 June 2026 at Automic Group, Level 5, 126 Phillip Street, Sydney, NSW 2000 (**Meeting**).

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

If you are in any doubt about what to do in relation to the Resolutions contemplated in the Notice of Meeting and this Explanatory Statement, it is recommended that you seek advice from an accountant, solicitor or other professional advisor.

Full details of the business to be considered at the General Meeting are set out below.

Resolutions

Ratification of Prior Issue of Securities

Resolution 1 – Ratification of Prior Issue of Placement Shares

Background

As announced on 23 April 2026, the Company received firm commitments to raise approximately A\$60 million (before costs) through the Placement of 71,428,572 fully paid ordinary shares (**Placement Shares**) to sophisticated, professional and institutional investors at \$0.84 per share (**Placement**).

The Placement is structured in two tranches (together, the **Capital Raising Program**):

1. **Tranche 1:** 38,553,478 Placement Shares (**Tranche 1 Placement Shares**), raising \$32,384,921.52 (before costs) from sophisticated and professional investors on 1 May 2026 under ASX Listing Rule 7.1A, being the subject of this Resolution; and
2. **Tranche 2:** 32,875,094 Placement Shares (**Tranche 2 Placement Shares**), raising \$27,615,078.96 (before costs) from related parties of the Company, subject to shareholder approval. Of the total Tranche 2 Placement Shares:
 - a. 19,075,399 Placement Shares to Ilwella and its associated entities, being 18,474,569 Placement Shares to Ilwella Pty Ltd (or its nominee / custodian), 185,706 Placement Shares to Offelbar Pty Ltd (or its nominee / custodian), 302,815 Placement Shares to Maximus Flannery Pty Ltd <Finco Investment Trust> (or its nominee / custodian), 71,641 Placement Shares to QJF Superannuation Pty Ltd <Finco Superannuation A/C> (or its nominee / custodian) and 40,668 Placement Shares to Tyson Flannery (or his nominee / custodian) (together a substantial shareholder and associated entities of Mr Quentin Flannery, Director of the Company), the subject of Resolution 2; and
 - b. 13,799,695 Placement Shares to Tri-Star Group Investments Pty Ltd, a substantial shareholder (holding more than 10%) with a nominee Director on the Board, Mr Andrew Hackwood pursuant to a relevant agreement, the subject of Resolution 3.

(Items 2a and 2b, together constitute the “**Related Party Placement Shares**”).

Along with the funds raised from the Placement Shares subject to Resolutions 2 and 3, the Company will utilise the funds under the Capital Raising Program for:

- Four vertical wells – provides evidence of resource scale within “stacked” reservoir intervals across a broad area and delineates “sweet spots”;
- One or two 5½ inch, 2,000m horizontal wells, including stimulation and 6-month flow testing to provide evidence of development scale flow rates;
- Pursue growth opportunities as they arise using our deep knowledge of this exciting growth basin; and
- Working capital and corporate activities, including costs of raising.

together **Use of Placement Share Funding**.

Allottees

The investors of the Tranche 1 Placement Shares, with the exception of those outlined in the table below, are not:

- a related party of the Company;
- a KMP of the Company;
- a substantial holder of Company;
- an adviser to the Company; nor
- an associate of any of the above; and
- they are not being issued more than 1% of IR1’s current issued capital.

together **“Not an Allottee under Section 7.4 of ASX Guidance Note 21”**.

The investors who participated in the Tranche 1 Placement comprised institutional, sophisticated and professional investors identified by the joint lead managers to the Placement, Bell Potter Securities Limited and MST Financial Services Pty Ltd and the Company, with those allottees who subscribed for shares totalling more than 1% of the issued capital of the Company prior to the allotment being:

Recipient of 7.1A Placement Shares & Shares Received	
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	10,223,023
BNP PARIBAS NOMS PTY LTD	6,547,619
WHSP HOLDINGS PTY LIMITED	5,952,381

Note: the following parties hold securities above 1% in aggregate across the nominees and custodians noted under 7.1A Placement Shares in the table above and other nominee and custodians below the abovementioned threshold.

- Milford Asset Management Limited: 8,333,333 Shares;
- UniSuper Management Pty Ltd: 5,952,381 Shares;
- Crocodile Capital 1 Global Focus Common Fund / Mutual Fund and Crocodile Capital Offshore Fund [combined]: 5,942,455 Shares; and
- Regal Funds Management Pty Ltd: 5,059,524 Shares.

The passing of this Resolution is not interdependent on approval of any other Resolution in this Notice.

ASX Listing Rules 7.1 and 7.1A

This Resolution proposes that Shareholders of the Company approve and ratify the prior issue and allotment of 38,553,478 Tranche 1 Placement Shares, which was issued on 1 May 2026 (**Issue Date**), issued under Listing Rule 7.1A.

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

At last year's AGM, the Company sought and obtained approval of its Shareholders under Listing Rule 7.1A to increase this 15% limit by an extra 10% to 25%.

The issue of Tranche 1 Placement Shares did not fit within any of the exceptions (to Listing Rules 7.1 and 7.1A) and, as it has not been approved by the Company's Shareholders, it effectively uses up part of the expanded 25% limit in Listing Rule 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the Issue Date (noting that the extra 10% under Listing Rule 7.1A will expire unless re-approved by the Company's Shareholders on an annual basis).

ASX Listing Rule 7.4

Listing Rule 7.4 allows the Shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1.

A note to Listing Rule 7.4 also provides that an issue made in accordance with Listing Rule 7.1A can be approved subsequently under Listing Rule 7.4 and, if it is, the issue will then be excluded from variable "E" in Listing Rule 7.1A.2 (which means that the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1A is not reduced).

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1A.

To this end, this Resolution seeks Shareholder approval to subsequently approve the issue of Tranche 1 Placement Shares for the purposes of Listing Rule 7.4.

Technical information required by Listing Rule 14.1A

If this Resolution is passed, the issue of the Tranche 1 Placement Shares will be excluded in calculating the Company's 25% capacity to issue equity securities under Listing Rule 7.1 and 7.1A without Shareholder approval over the 12-month period following the Issue Date.

If this Resolution is not passed, the issue of the Tranche 1 Placement Shares will be included in calculating the Company's 25% capacity to issue equity securities under Listing Rule 7.1 and 7.1A without Shareholder approval over the 12-month period following the Issue Date.

Information required by ASX Listing Rule 7.5

The following information is provided to Shareholders for the purposes of Listing Rule 7.5.

- (a) The Tranche 1 Placement Shares were issued to sophisticated and professional investors, who were not related parties of the Company at the time of issue, being clients of Bell Potter Securities Limited and MST Financial Services Pty Ltd undertaken through a capital raising book-building process.

In accordance with Section 7.4 of ASX Guidance Note 21, the Company confirms that none of the investors, except as specified under the Allottee section above, were:

- (i) related parties of the Company, members of the Company's key management personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties; and
- (ii) issued more than 1% of the issued capital of the Company.
- (b) The Company issued 38,553,478 Tranche 1 Placement Shares under Listing Rule 7.1A.
- (c) The Tranche 1 Placement Shares are fully paid ordinary shares ranking equally with all fully paid ordinary shares of the Company.
- (d) The Placement Shares were issued on 1 May 2026.
- (e) The Tranche 1 Placement Shares were issued at \$0.84 per Tranche 1 Placement Share, which raised \$32,384,921.52 (before costs).
- (f) Funds raised from the issue of the Shares have been and will be used by the Company for the Use of Placement Share Funding.

Directors' Recommendation

The Board of Directors recommend that Shareholders vote for this Resolution.

The Chair intends to vote all undirected proxies in favour of this Resolution.

Issue of Placement Shares

Resolution 2 & 3 – Approval of Issue of Placement Shares to Associated Entities of Mr Quentin Flannery, Director of the Company, and to Tri-Star Group Investments Pty Ltd under ASX Listing Rule 10.11

Background

Resolutions 2 & 3 seek Shareholder approval to issue and allot:

- a. A maximum of 19,075,399 Placement Shares to Ilwella and its associated entities, being 18,474,569 Placement Shares to Ilwella Pty Ltd (or its nominee / custodian) (**Ilwella**), 185,706 Placement Shares to Offelbar Pty Ltd (or its nominee / custodian) (**Offelbar**), 302,815 Placement Shares to Maximus Flannery Pty Ltd <Finco Investment Trust> (or its nominee / custodian) (**Maximus**), 71,641 Placement Shares to QJF Superannuation Pty Ltd <Finco Superannuation A/C> (or its nominee / custodian) (**QJF**) and 40,668 Placement Shares to Tyson Flannery (or his nominee / custodian) (**Tyson Flannery**) (together a substantial shareholder and associated entities of Mr Quentin Flannery, Director of the Company), the subject of Resolution 2; and
- b. A maximum of 13,799,695 Placement Shares to Tri-Star Group Investments Pty Ltd (or its nominee / custodian) (**Tri-Star**), a substantial shareholder (holding more than 10%) with a nominee Director on the Board, Mr Andrew Hackwood pursuant to a relevant agreement, the subject of Resolution 3.

(Ilwella, Offelbar, Maximus, QJF, Tyson Flannery and Tri-Star together '**Related Parties**').

Resolutions 2 and 3 are part of the Capital Raising Program, with the funds raised to be utilised for the Use of Placement Share Funding.

As announced on 23 April 2026, the Company received firm commitments to raise approximately A\$60 million (before costs) through the Placement of 71,428,572 fully paid ordinary shares (**Placement Shares**) to sophisticated, professional and institutional investors at \$0.84 per share

(Placement).

For further details regarding the Placement, refer to the Background Section to Resolution 1.

As at the date of this Notice of Meeting, with shares on issue of 507,506,576 Shares:

- (a) Ilwella and associated entities currently holds 125,545,853 Shares in the Company, representing 24.74% of the issued share capital of the Company at the date of this Notice (or 125,401,351 Shares representing 26.79% prior to the issue of the Tranche 1 Placement Shares under Resolution 1 and any other allotment of shares since the date of the announcement of the capital raising on 23 April 2026). Following completion of the issue of the Shares further to Resolutions 2 & 3, Ilwella and associated entities will hold 144,621,252 Shares, representing approximately 26.76% of the share capital of the Company assuming no other issues of shares from the date of this Notice.
- (b) Tri-Star holds 90,439,232 Shares in the Company, representing 17.82% of the issued share capital of the Company at the date of this Notice (or 90,439,232 Shares representing 19.32% prior to the issue of the Tranche 1 Placement Shares under Resolution 1 and any other allotment of shares since the date of the announcement of the capital raising on 23 April 2026). Following completion of the issue of the Shares further to Resolutions 2 & 3, Tri-Star will hold 104,238,927 Shares, representing approximately 19.29% of the share capital of the Company assuming no other issues of shares from the date of this Notice.

Listing Rule 10.11

ASX Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, the Company, as a listed company, must not issue equity securities to persons in a position of influence without Shareholder approval.

A person in a position of influence for the purposes of Listing Rule 10.11 includes:

- (a) a related party;
- (b) a person who is, or was at any time in the 6 months before the issue of agreement, a substantial (30%+) holder in the Company;
- (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the Company and who has nominated a director to the board of the Company pursuant to a relevant agreement which gives them a right or expectation to do so;
- (d) an Associate of a person referred to in (a) to (c) above; and
- (e) a person whose relationship with the Company or a person referred to in (a) to (d) above is such that, in the ASX's opinion, the issue or agreement should be approved by Shareholders.

As the Related Parties are persons and/or entities in a position of influence for the purposes of Listing Rule 10.11, the proposed issue does not fall within any of the exceptions in Listing Rule 10.12 and therefore requires the approval of the Company's Shareholders under Listing Rule 10.11.

To this end, Resolutions 2 and 3 seek the required Shareholder approval to issue the Related Party Placement Shares to the Related Parties under and for the purposes of Listing Rule 10.11.

If approval is obtained under Listing Rule 10.11, in accordance with Listing Rule 7.2 (exception 14), separate approval is not required under Listing Rule 7.1.

If Resolutions 2 or 3 are passed, the Company will be able to proceed with the proposed issue of Related Party Placement Shares to the recipient(s) of that resolution which has passed.

If Resolutions 2 or 3 are not passed, the Company will not be able to proceed with the proposed issue of Related Party Placement Shares to the recipient(s) of that resolution which has not passed.

Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit.

The proposed issue of Related Party Placement Shares (which is a type of equity security, for the purposes of the Chapter 2E of the Corporations Act) constitutes the giving of a financial benefit.

A "related party" for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company, a spouse of a director of a public company or an entity controlled by a director of a public company. The definition of "related party" also includes a person whom there is reasonable grounds to believe will become a "related party" of a public company.

The non-conflicted Directors of the Company (being Mr Martin Houston, Mr Stephen Harrison, Mr Trevor Brown and Mr Peter Stickland) carefully considered the issue of these Related Party Placement Shares to the Related Parties and formed the view that the giving of this financial benefit are on arm's length terms, as the securities are proposed to be issue on the same terms as offered to non-related parties of the Company under the Placement.

Accordingly, the non-conflicted Directors of the Company believe that the issue of these Related Party Placement Shares to the Related Parties fall within the "arm's length terms" exception as set out in section 210 of the Corporations Act and relies on this exception for the purposes of this Resolution. Therefore, the proposed issue of the Related Party Placement Shares to the Related Parties requires Shareholder approval under and for the purposes of Listing Rule 10.11 only.

Information required by ASX Listing Rule 10.13

The following information in relation to the issue of the Related Party Placement Shares to the Related Parties is provided to Shareholders for the purposes of ASX Listing Rule 10.13:

- (a) The allottees are:
 - (i) Resolution 2: Ilwella, Offelbar, Maximus, QJF and Tyson Flannery (or their nominee(s)); and
 - (ii) Resolution 3: Tri-Star (or its nominee(s)).
- (b) Ilwella, Offelbar, Maximus, QJF and Tyson Flannery are associated entities of Mr Quentin Flannery, Director of the Company, and therefore falls within the related party category referred to in ASX Listing Rule 10.11.1;
- (c) Tri-Star is a substantial shareholder, who has a nominee Director on the Board pursuant to a relevant agreement, being Mr Andrew Hackwood, and therefore falls within the related party category referred to in ASX Listing Rule 10.11.3.
- (d) The maximum number of Tranche 2 Placement Shares to be issued are:
 - (i) Resolution 2: A maximum of 19,075,399 Tranche 2 Placement Shares, comprising up to a maximum of 18,474,569 Tranche 2 Placement Shares to Ilwella, up to a maximum of 185,706 Placement Shares to Offelbar, up to a maximum of 302,815 Placement Shares to Maximus, up to a maximum of 71,641 Tranche 2 Placement Shares to QJF and up to a maximum of 40,668 Tranche 2 Placement Shares to Tyson Flannery.
 - (ii) Resolution 3: A maximum of 13,799,695 Tranche 2 Placement Shares to Tri-Star.
- (e) The Shares will be fully paid on issue and rank equally in all aspects with all existing fully paid ordinary shares previously issued by the Company.

- (f) The Related Party Placement Shares will be issued within 1 month of Shareholder approval being obtained by the Company (or otherwise, as determined by the ASX in the exercise of their discretion).
- (g) The Related Party Placement Shares will be offered at an issue price of \$0.84 per Tranche 2 Placement Share, which will raise \$16,023,335.16 (before costs) from Ilwella, Offelbar, Maximus, QJF, and Tyson Flannery and \$11,591,743.80 (before costs) from Tri-Star.
- (h) Funds raised from the issue of the Shares will be utilised by the Company for the Use of Placement Share Funding.

Directors' Recommendation

The Board of Directors (excluding Mr Flannery and Mr Hackwood) recommend Shareholders vote for Resolutions 2 and 3.

The Chair intends to vote all undirected proxies in favour of Resolutions 2 and 3.

Enquiries

Shareholders are asked to contact the Company Secretary on (02) 8072 1400 if they have any queries in respect of the matters set out in these documents.

Glossary

AEST means Australian Eastern Standard Time as observed in Sydney, New South Wales.

General Meeting or **EGM** or **Meeting** means a General Meeting of the Company and, unless otherwise indicated, means the meeting of the Company's members convened by this Notice of Meeting.

ASIC means Australian Securities and Investment Commission.

Associate has the meaning given to it by the ASX Listing Rules.

ASX means ASX Limited ACN 008 624 691 or the financial market operated by it, as the context requires, of 20 Bridge Street, Sydney, NSW 2000.

ASX Listing Rules or **Listing Rules** means the official ASX Listing Rules of the ASX and any other rules of the ASX which are applicable while the Company is admitted to the official list of the ASX, as amended or replaced from time to time, except to the extent of any express written waiver by the ASX.

Board means the current board of Directors of the Company.

Business Day means a day on which trading takes place on the stock market of ASX.

Capital Raising Program means the capital raising outlined in the Background Section to Resolution 1.

Chair means the person chairing the Meeting.

Closely Related Party of a member of the KMP means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or of the member's spouse;

- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the Company;
- (e) a company the member controls; or
- (f) a person prescribed by the *Corporation Regulations 2001* (Cth).

Company means Omega Oil & Gas Limited ACN 644 588 787.

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth) as amended or replaced from time to time.

Director means a current director of the Company.

Dollar or "\$" means Australian dollars.

Explanatory Statement means the explanatory statement accompanying this Notice of Meeting.

Joint Lead Managers or **JLMs** means Bell Potter Securities Limited and MST Financial Pty Ltd.

Notice of Meeting or **Notice of General Meeting** or **Notice** means this notice of general meeting dated 12 May 2026 including the Explanatory Statement.

Ordinary Resolution means a resolution that can only be passed if at least 50% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Placement means the Placement further to the Capital Raising Program.

Placement Shares means the Shares issued under the Placement.

Proxy Form means the proxy form attached to this Notice of Meeting.

Related Parties means, for the purposes of Resolution 2 and 3.

Related Party Placement Shares means as defined in the Background Section to Resolution 1, and subject to Resolutions 2 & 3.

Resolutions means the resolutions set out in this Notice of Meeting, or any one of them, as the context requires.

Restricted Voter means a member of the Company's KMP and any Closely Related Parties of those members.

Securities mean Shares and/or Options (as the context requires).

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

Share Registry means Automic Pty Ltd.

Special Resolution means a resolution that can only be passed if at least 75% of the total votes cast by Shareholders entitled to vote on the resolution are voted in its favour at the meeting.

Trading Day has the meaning given to that term in ASX Listing Rule 19.12.

Tranche 1 Placement Shares means as defined in the Background Section to Resolution 1, and subject to Resolution 1.

Tranche 2 Placement Shares means as defined in the Background Section to Resolution 1, and subject to Resolutions 2 and 3.

Use of Placement Share Funding means as defined in the Background Section to Resolution 1, and subject to Resolutions 1, 2 and 3.

Your proxy voting instruction must be received by **2:00pm (AEST) on Wednesday, 17 June 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://portal.automic.com.au/investor/home> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



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