

1 July 2026

Update on On-Market Share Buy-Back

Tulsa, Oklahoma – 1 July 2026 – Brookside Energy Limited (ASX: BRK) (Brookside or the Company) is pleased to provide an update on its on-market share buy-back and capital allocation approach.

Brookside's strategy is simple, Grow Production, Build Scale and Return Capital.

The Company's first priority is to invest in opportunities that can grow long-term value per share. That includes operated and non-operated drilling, leasing and acreage expansion, Riverbend and other opportunities that can add production, cash flow, reserves and inventory over time.

At the same time, the Board believes on-market buy-backs can be a sensible way to return capital to shareholders when they are funded from operating cash flow and undertaken at a measured pace.

Under the current on-market share buy-back, Brookside has acquired approximately 1.90 million ordinary shares, representing approximately 2.0% of pre-buy-back issued capital. The buy-back has been funded from operating cash flow and represents approximately 4.25% of FY2025 EBITDA.

The Company has now completed purchases under the current on-market buy-back. The shares bought back will be cancelled, reducing Brookside's issued share capital. Brookside will lodge the required final buy-back notification with ASX and update the market following cancellation of the shares.

Since commencing its capital return program, Brookside has now bought back the equivalent of approximately 6.9 million post-consolidation shares, representing approximately 7.0% of the Company's post-consolidation share count.

Brookside also advises that it will now pause buy-back activity while the proposed U.S. ADS listing process reaches finalisation. The Board continues to view on-market buy-backs as an important part of Brookside's capital allocation framework and will update shareholders at the appropriate time.

Brookside's current expectation is that future buy-backs would be considered within an indicative range of approximately 3.0 to 5.0% of EBITDA, subject to commodity prices, operating cash flow, liquidity, development requirements and market conditions. The Board believes this represents an appropriate level for the Company at this stage of its development: meaningful enough to reduce the share count over time, while preserving capital for drilling, acreage growth, Riverbend and balance sheet strength.

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Brookside Energy Ltd.

ASX BRK ACN 108 787 720

Level 1, 50 Kings Park Road
West Perth, WA, 6005

brookside-energy.com.au

Commenting on this announcement, Brookside Managing Director & CEO David Prentice said:

“This buy-back has done exactly what it was intended to do. It has reduced the share count, increased each remaining shareholder’s proportionate ownership of Brookside, and done so without compromising our ability to keep investing in the business.

“We are now pausing buy-back activity while the proposed U.S. ADS listing process reaches finalisation, but our philosophy has not changed. Once that process is complete, we will update shareholders on any future buy-back program at the appropriate time.”

– ENDS –

Authority:

This announcement has been authorised for release by the Board of Directors of Brookside Energy Limited

For further information, contact:

Brookside Energy Limited

Tel: + 61 8 6212 3500

info@brookside-energy.com.au

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ABOUT BROOKSIDE ENERGY LIMITED

Brookside is a U.S.-focused oil and gas producer operating in the Anadarko Basin, one of North America's most productive hydrocarbon regions. The company has built a concentrated position in the SWISH Play, establishing a growing production base alongside a meaningful reserve inventory and drilling runway. Our strategy is simple: grow production, build scale, and return capital, executing disciplined development, maintaining a strong balance sheet, and allocating capital to compound per-share value over time.

Brookside Energy Investor Centre

Engage with us directly by asking questions, watching video summaries, and seeing what other shareholders have to say about this and past announcements at our Investor Centre at <https://relait.brookside-energy.com.au/announcement-dashboard>

Or visit our website at <https://brookside-energy.com.au/>

You can also follow us on social media at

<https://www.linkedin.com/company/brookside-energy-limited>

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GLOSSARY

APO WI	After pay-out working interest
AFIT	After Federal Income Tax
AOI	Area of Interest
BBL	Barrel
BFIT	Before Federal Income Tax
BOE	Barrels of Oil Equivalent
BOEPD	Barrels of Oil Equivalent Per Day
BOPD	Barrels of Oil Per Day
BPD	Barrels Per Day
COPAS	Council of Petroleum Accountants Societies
Development Unit or DSU	Development Unit or drilling spacing unit is the geographical area in which an initial oil and/or gas well is drilled and produced from the geological formation listed in a spacing order. The spacing unit communitizes all interest owners for the purpose of sharing in production from oil and/or gas wells in the unit. A spacing order establishes the size of the unit; names the formations included in the unit; divides the ownership of the unit for the formations into the "royalty interest" and the "working interest;" Only one well can be drilled and completed in each common source of supply. Additional wells may be drilled in a Development Unit, but only after an Increased Density Order is issued by the Oklahoma Corporation Commission.
Force Pooled	The Oklahoma Corporation Commission is authorized to establish well spacing and drilling units covering any common source of supply of hydrocarbons, or any prospective common source of supply. Once the unit is established, the Commission can force pool the interests of all the owners who own interests in that unit and who have not voluntarily joined in the development of that unit.
IP	Initial Production
MBOE	1,000 barrels of oil equivalent
Mcf	1,000 cubic feet
MMBOE	1,000,000 barrels of oil equivalent
NPV ₁₀	The net present value of future net revenue before income taxes and using a discount rate of 10%.
NRI	Net Revenue Interest
PDP	Proved Developed Producing Reserves
Pooling Agreements	The pooling agreements facilitate the development of oil and gas wells and drilling units. These binding pooling agreements are between the Company and the operators
Prospective Resource	Prospective Resources are those quantities of petroleum which are estimated, on a given date, to be potentially recoverable from undiscovered accumulations.
PUD	Proved Undeveloped Reserves
Reserve Categories	These reserve categories are totalled up by the measures 1P, 2P, and 3P, which are inclusive of all reserve types: • "1P reserves" = proven reserves (both proved developed reserves + proved undeveloped reserves). • "2P reserves" = 1P (proven reserves) + probable reserves, hence "proved AND probable." • "3P reserves" = the sum of 2P (proven reserves + probable reserves) + possible reserves, all 3Ps "proved AND probable AND possible."
STACK	Sooner Trend Anadarko Basin Canadian and Kingfisher Counties – oil and gas play in the Anadarko Basin Oklahoma
SCOOP	South Central Oklahoma Oil Province - oil and gas play in the Anadarko Basin Oklahoma
SWISH AOI	Description of Brookside's Area of Interest in the SCOOP Play
TVD	True Vertical Depth
Working Interest	Percentage of ownership in a lease granting its owner the right to explore, drill and produce oil and gas from a tract of property. Working interest owners are obligated to pay a corresponding percentage of the cost of leasing, drilling, producing, and operating a well or unit