

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity Karoon Energy Ltd
ABN 53 107 001 338

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Carri Lockhart
Date of last notice	12 June 2026

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Brent and Carri Lockhart Living Trust (of which Ms Lockhart is a trustee and beneficiary)
Date of change	28 August 2026

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No. of securities held prior to change	209,440 Unlisted performance rights (long term incentive) vesting (subject to retention conditions) on 31 December 2026 and expiring on 1 April 2027 (KARAC) 48,287 Unlisted performance rights (deferred short term incentive) vesting (subject to retention conditions) 31 December 2026 and expiring on 1 April 2027 (KARAC) 209,440 Unlisted performance rights (long term incentive) vesting (subject to retention conditions) on 31 December 2027 and expiring on 1 April 2028 (KARAF) 209,440 Unlisted performance rights (long term incentive) vesting (subject to retention conditions) on 31 December 2028 and expiring on 1 April 2029 (KARAH) 1,466,078 Unlisted performance rights (long term incentive) vesting (subject to satisfaction of key performance indicators) 1 January 2029 and expiring 1 April 2029 (KARAH)
Class	Unlisted performance rights

+ See chapter 19 for defined terms.

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Number acquired	30,000 Ordinary Fully Paid Shares
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	A\$ 1.80 (weighted average purchase price)
No. of securities held after change	30,000 Ordinary Fully Paid shares 209,440 KARAC 48,287 KARAC 209,440 KARAF 209,440 KARAH 1,466,078 KARAH
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade

+ See chapter 19 for defined terms.

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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.