



29 October 2024

## 2024 Annual General Meeting

Dear Shareholder,

You are invited to attend 2024 Annual General Meeting of shareholders ('**Meeting**') of Bounty Oil & Gas NL ('**Bounty**' or the '**Company**') to be held at the View Hotel, 17 Blue Street, North Sydney NSW 2060 on **Wednesday, 27 November 2024 (Location)** at 11:00 am (AEDT)(Sydney time).

### Notice of Meeting

In accordance with recent legislative changes to the *Corporations Act 2001 (Cth)*, no printed copies of the Notice of Meeting (**Notice**) will be posted to shareholders. A copy of the Notice will be made available electronically as follows: -

- via the Company's website at <https://www.bountyoil.com/home/investors/>;
- via the Company's ASX page at [www.asx.com.au/asx/share-price-research/company/BUY](http://www.asx.com.au/asx/share-price-research/company/BUY); and
- if you have nominated an email address and have elected to receive electronic communications from the Company, via the electronic link that is sent to your nominated email address.

The **Notice** is important and should be read in its entirety.

### Physical Attendance at the Meeting

The Company will be conducting the Meeting at the location without the use of video conferencing technology. Shareholders proposing to attend the Meeting in person are encouraged register their intention with the Company by no later than 11.00 am (AEDT) on **Friday, 22 November 2024**. To register to attend the meeting either call the Company's offices on +61 2 9299 7200 between 9:00 am and 5:00 pm (AEDT) or via email at [corporate@bountyoil.com](mailto:corporate@bountyoil.com).

There is a low risk that shareholders intending to attend the physical meeting may not be admitted, depending on the number of Shareholders who wish to physically attend. Therefore, the Company strongly encourages all shareholders to submit their directed proxy votes in advance of the Meeting as detailed below. If any changes to the arrangements proposed in this Notice are required, the Company will advise Shareholders by way of announcement on the ASX and on the Company's website at: [www.bountyoil.com](http://www.bountyoil.com).

If you are unable to attend the meeting, you may wish to email any questions you have to [corporate@bountyoil.com](mailto:corporate@bountyoil.com) by 11.00 am (AEDT) on **Friday, 22 November 2024**.

### **Proxy Voting**

The 2024 General Meeting Proxy Form accompanies this letter.

**Shareholders are encouraged to complete and lodge their Proxy Form online at <https://investor.automic.com.au/#/loginsah> or otherwise in accordance with instructions set out in the Proxy Form and the Notice.**

If you do not wish to vote at the Meeting, you are encouraged to appoint the Chair as proxy prior to the Meeting. Your Proxy Form provided with this letter should be filled out with specific instructions on how your vote is to be exercised in relation to each resolution, and the Chair must follow such instructions. The Notice sets out instructions on how to properly complete and send the Proxy Form to the Company or submit your vote online.

Your proxy voting instructions for the Meeting must be received by 11:00 am (Sydney time) on **Monday, 25 November 2024**, being not less than 48 hours before the commencement of the Meeting. Any proxy voting received after that time will not be valid for the Meeting.

### **Assistance**

If you are unable to access the Notice through the above means or for any other reason, please contact the Company Secretary on +61 2 9299 7200 or via at [corporate@bountyoil.com](mailto:corporate@bountyoil.com) between 9:00 am to 5:00 pm (AEST) on Monday to Friday to arrange to access a copy of the Notice.

If you are in doubt as to the course of action you should follow, you should consult your adviser.

In order to be able to receive electronic communications from the Company in future, please update your details online at <https://investor.automic.com.au/#/home> and login with your unique shareholder identification number and postcode (or country for overseas residents) that you can locate on your enclosed personalized proxy form. Shareholder communications available online include the Notice of Meeting, Issuer Sponsored Holding Statements, Payment Advices and other company related information including your Proxy Form. The 2024 Annual Report will be available on the Company's website once released to the ASX.

The Board look forward to welcoming you at the Meeting in the manner outlined above and thank you for your continued support.

For further enquiries please contact:

Sachin Saraf  
Company Secretary  
Tel: +61 2 9299 7200  
[corporate@bountyoil.com](mailto:corporate@bountyoil.com)

BOUNTY OIL & GAS NL  
LEVEL 7  
283 GEORGE STREET  
SYDNEY NSW 2000  
AUSTRALIA

ASX: BUY

ABN: 82 090 625 353

TEL: 61 (2) 9299 2007

FAX: 61 (2) 9299 7300

email: [corporate@bountyoil.com](mailto:corporate@bountyoil.com)

PO BOX H186  
AUSTRALIA SQUARE NSW 1215



## Bounty Oil & Gas NL

### Notice of Annual General Meeting, Explanatory Statement and Proxy Form

The Annual General Meeting of the company will be held as follows:

**Date/Time:** 27 November 2024 at 11.00 a.m. EDT

**Place:** View Hotel, 17 Blue Street, North Sydney NSW 2060

Notice of Annual General Meeting, Explanatory Statement and Proxy Form is attached.

### **2024 Annual Report**

Pursuant to the Corporations Act 2001, all shareholders who have elected to receive a copy of Bounty's Annual Report 2024, will receive a printed copy by mail or an electronic copy by email. When the Annual Report is released, it will also be available on the Company's website: [www.bountyoil.com](http://www.bountyoil.com)

Any shareholder or interested person may also obtain a copy by contacting the company (see contact details below).

For further information, please contact:

Company Secretary

Telephone: (02) 9299 7200

Email: [corporate@bountyoil.com](mailto:corporate@bountyoil.com)

# BOUNTY OIL & GAS NL

(ACN: 090 625 353)

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS GIVEN THAT THE ANNUAL GENERAL MEETING OF  
BOUNTY OIL & GAS NL  
("Bounty" or "the Company")**

**WILL BE HELD ON**

**27 NOVEMBER 2024, AT 11.00 a.m. EDT**

**AT VIEW HOTEL, 17 BLUE STREET, NORTH SYDNEY NSW 2060**

## AGENDA

### Explanatory Statement

Attached to and forming part of this notice of meeting is an Explanatory Statement which provides shareholders with background information and further details of the resolutions to be considered at the meeting. The information provided is intended to assist shareholders in understanding the reasons for and effect of the resolutions, if passed.

## ORDINARY BUSINESS

### 1. **Receipt of the Company's Financial Report for the year ended 30 June 2024**

*To receive and consider the Company's Financial Report, the Directors' Report and the Independent Auditor's Report for the year ended 30 June 2024.*

Note: Neither the Constitution nor the Corporations Act 2001 ("Corporations Act") requires shareholders to approve this item of business and no vote will be taken.

### 2. **Resolutions:**

#### 1. **Resolution 1 - Adoption of the 2024 Remuneration Report (non-binding resolution)**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a non-binding ordinary resolution:

*That, the Remuneration Report of the Company for the financial year ended 30 June 2024 contained in the Directors Report, is adopted.*

Note: In accordance with Section 250R of the Corporations Act, the vote on Resolution 1 will be advisory only and will not bind the Directors or the Company. Further information is contained in the Explanatory Statement.

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to this resolution.

### Voting Exclusion Statement

In accordance with Section 250R of the Corporations Act a vote on Resolution 1 must not be cast (in any capacity) by or on behalf of the following persons:

- a) A member of the key management personnel, details of whose remuneration are included in the remuneration report; or
- b) A closely related party of such member.

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

- (a) person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) 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
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) 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
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## 2. Resolution 2 - Re-election of a Director

### Re-Election of Mr Sachin Saraf

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

*That, Mr Sachin Saraf, being a Director of the Company, retiring in accordance with the Company's Constitution, being eligible and offering himself for re-election, be appointed as a Director of the Company.*

Short Explanation: The Constitution requires that at the Annual General Meeting, one-third of the Directors for the time being shall retire from office. A retiring Director is eligible for re-election.

Note: Information about the candidate appears in the Explanatory Statement.

The Board (with Mr Saraf abstaining) unanimously recommends that Shareholders vote in favour of this resolution.

#### Voting Exclusion Statement

No persons are excluded from voting on this resolution.

## 3. Resolution 3 - Ratification of 128,000,000 Placement Shares issued under ASX Listing Rule 7.1A

To consider and if thought fit, pass the following resolution as an ordinary resolution:

*That for the purposes of ASX Listing Rule 7.4 and for all other purposes, the prior issue and allotment of 128,000,000 fully paid ordinary shares pursuant to ASX Listing Rule 7.1A (Placement Shares) on the terms and to the parties as set out in the Explanatory Statement accompanying this Notice of Meeting is ratified and approved.*

The Board unanimously recommends that Shareholders vote in favour of this resolution.

#### Voting Exclusion Statement

The Company will disregard any votes cast on Resolution 3 (**Resolution**) by any person who participated in, or who will obtain a material benefit as a result of, the issue (except a benefit solely by reason of being a holder of ordinary securities in the entity)

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) 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
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- (i) 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
- (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**4. Resolution 4 - Ratification of 128,000,000 Placement Options issued under ASX Listing Rule 7.1**

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

*“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, the prior issue and allotment of 128,000,000 Placement Options to subscribe for ordinary shares, on the terms and to the parties as set out in the Explanatory Statement accompanying this Notice of Meeting is ratified and approved.*

**Voting Exclusion Statement**

The Company will disregard any votes cast in favour of this Resolution 4 (**Resolution**) by or on behalf of:

- (a) any person who participated in, or who will obtain a material benefit as a result of, the issue (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) any Associate of that person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company).

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) 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
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) 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
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

**5. Resolution 5 - Ratification of Prior Issue of Broker Options.**

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

*“That, for the purpose of ASX Listing Rule 7.4 and for all other purposes, the prior issue and allotment of 10,000,000 Broker Options to subscribe for ordinary shares; to 708 Capital Pty Ltd. (or their nominees) on the terms as set out in the Explanatory Statement accompanying this Notice of Meeting is ratified and approved.*

**Voting Exclusion Statement**

The Company will disregard any votes cast in favour of this Resolution 5 (**Resolution**) by or on behalf of a person who participated in the issue or is a counterparty to the agreement being approved (namely 708 Capital) or an associate of that person or those persons.

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

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) 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
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - (i) 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
  - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## SPECIAL BUSINESS

### 6. Resolution 6 - Approve 10% Placement Facility

To consider, and if thought fit, pass with or without amendment, the following resolution as a special resolution:

*That, pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, approval is given by the shareholders to allow the Company to issue equity securities up to 10% of the issued capital of the Company (at the time of the issue), calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions set out in the explanatory statement attached hereto.*

**Note:** this resolution is a special resolution and can only be passed if at least 75% of the votes cast, in person or by proxy, by members who are entitled to vote on the resolution, vote in favour.

The Board unanimously recommends that Shareholders vote in favour of this resolution.

### Voting Exclusion Statement

No persons are excluded from voting on this resolution.

## OTHER BUSINESS

To deal with any other business, which may be brought forward in accordance with the Company's Constitution and the Corporations Act.

### Explanatory Statement

An explanation of the Resolutions is set out in the accompanying Explanatory Statement. This Statement explains the purpose of the Meeting and the Resolutions to be considered at the Meeting. Shareholders should read the Explanatory Statement in full.

### Proxies

A Proxy Form accompanies this Notice of Meeting and contains additional information and notes on completion and lodgement of Proxies. To be valid, duly completed proxy forms and any proxy appointment authorities under which a proxy form is signed, such as a power of attorney, must be received by the Company no later than 48 hours before the time in Sydney of the commencement of the meeting.

Dated: 29 October 2024

### By Order of the Board

Sachin Saraf  
Company Secretary  
Bounty Oil & Gas N.L.

# BOUNTY OIL & GAS NL

(ABN: 82 090 625 353)

## EXPLANATORY STATEMENT

### Important Notice

This Explanatory Statement contains an explanation of, and information about, each of the items of business and resolutions to be considered at the 2024 Annual General Meeting. It is given to Bounty Oil & Gas NL's Shareholders to help them determine how to vote on the matters set out in the accompanying Notice of Meeting.

Shareholders should read this Explanatory Statement in full, because individual Sections may not give a comprehensive review of the proposals contemplated in this Explanatory Statement. This Explanatory Statement forms part of the accompanying Notice of Meeting and should be read with the Notice of Meeting.

If you are in doubt about how you should vote, you should consult your financial or other professional adviser.

### Definitions

Definitions of terms in this Explanatory Statement are set out under the heading Definitions at the end of this Statement.

### Financial Report – Year ended 30 June 2024

The Corporations Act 2001 (Cth) ("Corporations Act") requires the financial report (which includes the financial statements and the directors' declaration), the directors' report and the auditor's report to be laid before the Annual General Meeting. There is no requirement either in the Corporations Act or in the Constitution of the Company for Shareholders to approve the financial report, the directors' report or the auditor's report. Shareholders attending the Annual General Meeting will be given a reasonable opportunity to ask questions about, or make comments on, the financial report.

The auditor will be attending the Annual General Meeting.

Shareholders are entitled to submit a written question to the auditor prior to the Annual General Meeting provided that the question relates to:

- the content of the Auditor's Report; or
- the conduct of the audit in relation to the 2024 Annual Financial Report. The auditor will answer written questions submitted prior to the Annual General Meeting. All written questions must be received by the Company no later than **22 November 2024**. All questions must be sent to the Company and may not be sent direct to the auditor. The Company will then forward all questions to the auditor. The auditor will also answer questions at the meeting from shareholders relevant to:
- the conduct of the audit;
- the preparation and content of the Auditor's Report;
- the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- the independence of the auditor in relation to the conduct of the audit.

The Company will not provide a hard copy of the Company's 2024 annual financial report to Shareholders unless specifically requested to do so. The Company's 2024 Annual Report will be available on its website [www.bountyoil.com](http://www.bountyoil.com) under the section "ASX Announcements".

### Resolutions to be considered at the Annual General Meeting

#### 1. **Resolution 1 - Adoption of the 2024 Remuneration Report (non-binding resolution)**

##### 1.1. **General**

The Directors' Report for the year ended 30 June 2024 contains a Remuneration Report which sets out the policy on remuneration of the directors of the Company and specified executives of the Company.

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the shareholders. However, such a resolution is advisory only and does not bind the Directors or the Company.

Under changes to the Corporations Act which came into effect on 1 July 2011, if at least 25% of the votes cast on Resolution 1 are voted against adoption of the Remuneration Report at the Annual General Meeting, and then again at the Company's 2024 Annual General Meeting, the Company will be required to put to Shareholders a resolution proposing the calling of an extraordinary general meeting to consider the appointment of directors of the Company (Spill Resolution).

If more than 50% of Shareholders vote in favour of the Spill Resolution, the Company must convene the extraordinary general meeting (Spill Meeting) within 90 days of the Company's 2024 annual general meeting. In such event all of the Directors who were in office when the Company's 2024 Directors' report was approved, other than the managing director of the Company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting. Following the Spill Meeting those persons whose election or re-election as Directors is approved will be the Directors of the Company.

The remuneration report sets out the Company's remuneration arrangements for the Directors and senior management of the Company. The remuneration report is part of the Directors' report contained in the annual financial report of the Company for the financial year ending 30 June 2024.

A reasonable opportunity will be provided for discussion of the remuneration report at the Annual General Meeting.

## 1.2. Directors Recommendation - Resolution 1

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to this resolution.

## 2. Resolution 2 - Re-election of a Director – Mr Sachin Saraf

### 2.1. General

Mr Sachin Saraf was elected by shareholders at the 2022 Annual General Meeting. In accordance with the Company's Constitution, Mr Saraf is required to stand for re-election and does offer himself for re-election.

A brief description of the director offering himself for re-election is set out below:

<b>Sachin Saraf</b>	—	Executive Director
<b>Qualifications</b>	—	B.com (Hons.); PGD.Com; CPA.
<b>Experience</b>		Mr Saraf has been the Company Secretary and CFO of Bounty group since 2014. Prior to joining Bounty, he gained significant experience in finance roles with several ASX listed energy companies since 2007.
<b>Special responsibilities:</b>		Company secretary and CFO.

### 2.2. Directors Recommendation - Resolution 2

The Directors (other than Mr Saraf) recommend that shareholders vote in favour of the resolution.

### 2.3. Directors Declarations – Resolution 2

The directors declare that they have no interest in the outcome of the proposed Resolution 2 (with the exception that Mr Saraf has an interest in the outcome to re-elect him as a director of Bounty) other than an interest in common with all the other members of Bounty and for the reasons outlined above and elsewhere in this statement recommend that shareholders agree to the proposal in Resolution 2.

All of Bounty's directors intend voting in favour of the proposed Resolution 2.

## 3. Resolution 3 – Ratification of Placement Shares issued under ASX Listing Rule 7.1A

### 3.1 Background

On 12 January 2024, the Company announced a placement of \$1.15 million (**Placement**). The Placement comprised the following:

- (a) a placement of up to 128,000,000 Shares at an issue price of \$0.009 per share (**Placement Shares**), to raise up to \$1.15 million (before issue expenses), and
- (b) 128,000,000 Options (existing class listed BUYO) to subscribe for Shares in the Company, free-attaching

to the Placement Shares on a 1:1 basis exercisable at \$0.025 on or before 30 November 2025 (**Placement Options**).

The Placement was managed by 708 Capital Pty Ltd. and 180 Markets P/L, who were entitled to a capital raising fee on funds raised and 10,000,000 Broker Options. The Company paid a management cum selling fee of between 5-6% for the funds raised from Placement Shares (plus GST).

The Company also agreed to issue 708 Capital 10,000,000 options with an exercise price of \$0.025 and an expiry date of 30 November 2025 (**Broker Options**). The Broker Options are issued on the same terms and conditions as the Placement Options (refer Schedule 2).

The participants in the Placement were sophisticated and professional (exempt investors for the purposes of Section 708 of the Corporations Act) mainly who are clients of 708 Capital. No related parties participated in the Placement (nor any of their associates).

The Company used the placement funds for its exploration and development projects including; but not limited to regulatory approvals; for purchase of plant & machinery; drilling expenses and working capital.

The Company completed the Placement on 15 January 2024.

### 3.2 General

Resolution 3 seeks Shareholder ratification for the issue of 128,000,000 Placement Shares, as set out in Section 3.1 above.

The Placement Shares were not issued to Related Parties of the Company.

### 3.3 ASX Listing Rule 7.4

Broadly speaking, and subject to a number of exceptions which are contained in Listing Rule 7.2 (which do not apply in the circumstance of this Resolution), 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. The issue of Placement Options does not fit within any of the exceptions in Listing Rule 7.2 and, as it has not yet been approved by the Company's Shareholders, it effectively uses up the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue date.

Listing Rule 7.4 allows the shareholders of a listed company to ratify 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 that Rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the next 12 months without having to obtain Shareholder approval for such issues under Listing Rule 7.1. To this end, Resolution 4 seeks Shareholder approval to the issue of Placement Options under and for the purposes of Listing Rule 7.4.

If this Resolution is passed, the Placement Shares issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If this Resolution is not passed, the Placement Shares issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the issue date.

### 3.4 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the ratification of the Placement Shares under this Resolution (in respect of Listing Rule 7.1):

a.	the Placement Shares were issued to clients of 708 Capital Pty Ltd and 180 Markets P/L ("Brokers") who are sophisticated and professional investors exempt under Section 708 of the Corporations Act. The recipients were identified through a bookbuild process, which involved the Lead Manager seeking expressions of interest to participate in the capital raising from non-related parties of the Company. None of these allottees are Related Parties of the Company;
b.	a total of 128,000,000 Placement Shares were issued under Listing Rule 7.1A. The Placement Shares issued were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;

c.	The Placement Shares were issued on 15 January 2024;
d.	the issue price was \$0.009 per Share;
e.	the purpose of this issue and the intended use of the funds raised is as set out in Section 3.1(b) above;
f.	the issue of the Placement Shares was not made pursuant to an agreement;
g.	a voting exclusion statement is set out in the Notice, which precludes any persons who participated in the issue of Placement Shares and their associates from voting on this Listing Rule 7.4 resolution.

### **Directors Recommendation - Resolution 3**

The Directors unanimously recommend that Shareholders vote in favour of the Resolution.

### **Directors Declarations – Resolution 3**

The Directors declare that they have no interest in the outcome of proposed Resolution 3 other than an interest in common with all the other members of Bounty and for the reasons outlined above and elsewhere in this Statement recommend that shareholders agree to the proposal in Resolution 3.

All of Bounty's directors intend voting in favour of proposed Resolution 3.

## **4. Resolution 4 – Ratification of 128,000,000 Placement Options issued under ASX Listing Rule 7.1**

### **4.1 Background**

The Company issued 128,000,000 BUYO series listed Option (Placement Options), exercisable at \$0.025 on or before 30 November 2025 free attaching to the Placement Shares (issued under Resolution 3) on a 1:1 basis, as set out in Section 3.1 above.

The Company issued the Placement Options without prior Shareholder approval, utilising the Company's existing 15% annual placement capacity under Listing Rule 7.1.

Resolution 4 seeks Shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Placement Options.

### **4.2 ASX Listing Rule 7.4**

Broadly speaking, and subject to a number of exceptions which are contained in Listing Rule 7.2 (which do not apply in the circumstance of this Resolution), 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. The issue of Placement Options does not fit within any of the exceptions in Listing Rule 7.2 and, as it has not yet been approved by the Company's Shareholders, it effectively uses up the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the issue date.

Listing Rule 7.4 allows the shareholders of a listed company to ratify 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 that Rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the next 12 months without having to obtain Shareholder approval for such issues under Listing Rule 7.1. To this end, Resolution 4 seeks Shareholder approval to the issue of Placement Options under and for the purposes of Listing Rule 7.4.

If this Resolution is passed, the Placement Options issue will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If this Resolution is not passed, the Placement Options issue will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the issue date.

### **4.3 Technical information required by ASX Listing Rule 7.5**

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the proposed issue of the Free Attaching Options:

a.	the Placement Options will be issued to the participants in the Placements made on 15 January 2024 (see Section 3 above);
b.	128,000,000 Placement Options (existing series listed BUYO) were issued on 15 January 2024. Further details are set out in Schedule 2;
c.	the issue price is nil per Placement Option as they are free-attaching to the Placement Shares on a 1:1 basis (one (1) Placement Option for one (1) Placement Shares subscribed);
d.	No funds were raised from the issue of the Placement Options as they are free-attaching to the Placement Shares. Any funds received on exercise of these Placement Options is intended to be used primarily for Company's exploration and development projects;
e.	the Placement Options were not being issued under an agreement;
f.	a voting exclusion statement is set out in the Notice.

#### **Directors Recommendation - Resolution 4**

The Directors of the Company believe Resolution 4 is in the best interests of the Company and its Shareholders.

The directors unanimously recommend that shareholders vote in favour of the resolution.

#### **Directors Declarations – Resolution 4**

All of Bounty's directors intend voting in favour of the proposed Resolution 4.

The directors declare that they have no interest in the outcome of proposed Resolution 4 other than an interest in common with all the other members of Bounty and for the reasons outlined above and elsewhere in this statement recommend that shareholders agree to the proposal in Resolution 4.

### **5. Resolution 5 – Ratification of Prior Issue of Broker Options**

#### **5.1 Background**

Resolution 5 seeks Shareholder ratification for the issue of 10,000,000 Broker Options to 708 Capital Pty Ltd. (**708 Capital**) for their services handling the Placement Shares as described in Section 3 above.

#### **5.2 ASX Listing Rules 7.4**

An explanation of Listing Rule 7.1 is set out in Section 4 above. 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 12 month period.

The issue of the Broker Options does not fit within any of the exceptions set out in Listing Rule 7.2 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the date of issue of the Broker Options.

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 that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the next 12 months without having to obtain Shareholder approval for such issues under Listing Rule 7.1. To this end, Resolution 5 seeks Shareholder ratification pursuant to Listing Rule 7.4 for the issue of Broker Options.

#### **5.3 Technical information required by Listing Rule 14.1A**

If Resolution 5 is passed, up to 10,000,000 Broker Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Broker Options.

If Resolution 5 is not passed, the Broker Options will be included in calculating the Company's 15% limit in Listing Rules 7.1, effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of the Broker Options.

#### 5.4 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to Resolution 5:

a.	the Broker Options (existing series listed BUYO) were issued to 708 Capital and/or their nominee/s;
b.	in accordance with paragraph 7.4 of ASX Guidance Note 21, the Company confirms that none of the recipients are:  (i) a related party of the Company, member of the Company's Key Management Personnel, substantial holder of the Company, of the Company or an associate of any of these parties; and (ii) issued more than 1% of the issued capital of the Company;
c.	the agreement to issue the Broker Options was entered into on 9 January 2024 and issued within the placement capacity available under ASX Listing Rule 7.1;
d.	the Broker Options were issued on 15 January 2024. Further details are set out in Schedule 2;
e.	the Broker Options have been issued for a total sum of \$100 and in part consideration for the services provided by 708 Capital. Any funds received on exercise of these Options is intended to be used primarily for Company's exploration and development projects;
f.	the purpose of the issue of the Broker Options was to satisfy the Company's obligations under the services mandate with 708 Capital;
g.	a voting exclusion statement is set out in the Notice.

#### Directors Recommendation

The Directors of the Company believe Resolution 5 is in the best interests of the Company and its Shareholders.

The directors unanimously recommend that shareholders vote in favour of the resolution.

#### Directors Declarations – Resolution 5

All of Bounty's directors intend voting in favour of the proposed Resolution 5.

The directors declare that they have no interest in the outcome of proposed Resolution 5 other than an interest in common with all the other members of Bounty and for the reasons outlined above and elsewhere in this statement recommend that shareholders agree to the proposal in Resolution 5.

### 6. Resolution 6 - Approve an Additional 10% Placement Capacity

#### 6.1 Background

This special resolution is proposed so that the Company retains a high level of capital raising flexibility to meet significant opportunities. The company currently has no plans to use this additional placement capacity.

Listing Rule 7.1A enables "eligible entities" to seek the approval of shareholders to issue Equity Securities of up to 10% of its issued share capital through placement over a 12-month period after the Annual General Meeting. The 10% Placement Capacity is in addition to the Company's 15% placement capacity under Listing Rule 7.1 and will only be issued if Resolution 6 is passed at the Annual General Meeting.

An eligible entity for the purposes of ASX Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less.

The Company is an eligible entity.

The Company is now seeking shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Capacity, without subsequent Shareholder approval and without using the Company's 15% annual placement capacity granted under Listing Rule 7.1.

If Resolution 6 is approved as a **special resolution**, the Company will be able to issue Equity Securities under Listing Rule 7.1 and 7.1A without further shareholder approval such that the Company's total annual placement capacity will be 25% of its issued capital.

If Resolution 6 is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without shareholder approval provided for in Listing Rule 7.1 and will remain subject to the 15% limit on issuing Equity Securities without shareholder approval set out in Listing Rule 7.1.

The proposed allottees of any Equity Securities under the 10% Placement Capacity are not as yet known or identified. In these circumstances, Shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted and there is no reason to exclude their votes.

## 6.2 Description of Listing Rule 7.1A

### General

- **Shareholder Approval**

The ability to issue Equity Securities under the 10% Placement Capacity is subject to shareholder approval by way of a special resolution at an annual general meeting. Hence, at least 75% of votes cast by Shareholders present and eligible to vote at the Annual General Meeting must be in favour of Resolution 6 for it to be passed

- **Equity Securities**

Any Equity Securities issued under the 10% Placement Capacity must be in the same class as an existing quoted class of Equity Securities of the Company.

ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

A = The number of fully paid ordinary shares on issue at the commencement of the 12 months immediately preceding the date of issue or agreement to issue:

- plus the number of fully paid ordinary securities issued in the 12 months under an exception to ASX Listing Rule 7.2 other than exception 9, 16 or 17;
- plus the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within ASX Listing Rule 7.2 exception 9 where:
  - the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
  - the issue of, or agreement to issue the convertible securities was approved or taken under these rules to have been approved under ASX Listing Rule 7.1 or 7.4;
- plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within ASX Listing Rule 7.2 exception 16 where:
  - the agreement was entered into before the commencement of the relevant period; or
  - the agreement or issue was approved, or taken under these rules to have been approved under ASX Listing Rule 7.1 or rule 7.4;
- plus the number of any other fully paid ordinary securities that became fully paid in the relevant period
- less the number of fully paid ordinary securities cancelled in the last 12 months

Note that A has the same meaning in ASX Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D = 10%

E = the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the last 12 months immediately preceding the date of issue of the shares where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under ASX Listing Rule 7.4

### 6.3 Listing Rule 7.3A

The following information is provided to shareholders for the purposes of obtaining shareholder approval pursuant to ASX Listing Rule 7.3A:

#### (a) Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the volume weighted average market price ("VWAP") of Equity Securities in the same class calculated over the 15 trading days immediately before:

- the date on which the price at which the Equity Securities are to be issued is agreed by the entity and the recipient of the securities; or
- if the Equity Securities are not issued within 10 Trading Days of the date in the paragraph above, the date on which the Equity Securities are issued.

#### (b) 10% Placement Period

Shareholder approval of the 10% Placement Capacity under Listing Rule 7.1A commences on the date of the annual general meeting at which the approval is obtained and expires on the first to occur to the following:

- the date that is 12 months after the date of the annual general meeting at which the approval is obtained;
- the time and date of the Company's next annual general meeting; or
- the time and date of the approval by shareholders of ordinary securities of a transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking).

#### (c) Risk of Economic and Voting Dilution

If Resolution 6 is approved by shareholders and the Company issues Equity Securities under the 10% Placement Capacity, existing shareholders voting power in the Company will be diluted as shown in the table below. There is a risk that:

- the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of this approval under rule 7.1A; and
- the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date;

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

As at the date of this Notice, the Company has the capacity to issue:

- **224,775,147 (1,498,500,982 x 15%)** ordinary shares; or
- **149,850,098 (1,498,500,982 x 10%)** ordinary shares on the basis that Resolution 6 is approved pursuant to ASX Listing Rule 7.1A,

The below table shows examples of possible dilution of existing shareholders, on the basis of the market price of \$0.005 per share on 21 October 2024 and the current number of fully-paid ordinary shares on issue of **1,498,500,982** as at the date of this Notice pursuant to the definition of variable "A" under ASX Listing Rule 7.1A;

Variable A as per ASX Listing Rule 7.1A2		Dilution		
		\$0.0025 50% decrease in issue price	\$0.005 issue price	\$0.01 100% increase in issue price
<b>Current Variable A</b> 1,498,500,982 shares	10% Voting Dilution	149,850,098 shares	149,850,098 shares	149,850,098 shares
	Funds Raised	\$ 374,625	\$ 749,250	\$ 1,498,500
<b>50% Increase in Current Variable A</b> 2,247,751,473 shares	10% Voting Dilution	224,775,147 shares	224,775,147 shares	224,775,147 shares
	Funds Raised	\$ 561,938	\$1,123,876	\$2,247,752
<b>100% Increase in Current Variable A</b> 2,997,001,964 shares	10% Voting Dilution	299,701,196 shares	299,701,196 shares	299,701,196 shares
	Funds Raised	\$749,253	\$1,498,506	\$2,997,012

This table has been prepared on the following assumptions:

- The "Current Variable A" are the Shares on issue as at 21 October 2024.
- The "Issue Price" in the table is the closing price of the Shares on the ASX on 21 October 2024.
- the Company issues the maximum number of Equity Securities available under the 10% Placement Capacity.
- the 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue.
- The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
- The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a prorate rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under Listing Rule 7.1.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 7.1A mandate, based on that Shareholder's holding at the date of the Meeting.

**(d) Expiry of approval**

The Company will only issue and allot the Equity Securities during the 10% Placement Period detailed in paragraph (b) above.

**(e) Purpose of new issues**

The Company may seek to issue the Equity Securities for the following purposes:

- cash consideration. As disclosed in recent ASX announcements and reports, the Company is actively pursuing further oil and gas exploration and development growth opportunities. Any funds raised using this additional 10% capacity may be used to grow the business and/or provide additional working capital to fund such growth opportunities.

The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A (4) and 3.10.5A upon issue of any Equity Securities. In the event Resolution 6 is approved, when the Company issues Equity Securities pursuant to the 10% Placement Capacity, it will give to the ASX:

- a list of allottees of the Equity Securities and the number of Equity Securities allotted to each (not for release to the market), in accordance with Listing Rule 7.1A(4); and
- the information required by Listing Rule 3.10.5A for release to the market.

**(f) Allocation Policy**

Allocations will be made by the Company dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Capacity. Allocations will be made considering, amongst other factors, the following:

- The time frame over which the Company will make placements under the approval;
- any specific intentions in relation to parties that it may approach to participate in a placement of Equity Securities;
- whether the Company will offer securities to existing security holders or any class or group of existing holders; and
- whether the securities will be offered exclusively to new investors who have not previously been security holders in the Company.

The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including, but not limited to, the following:

- the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- the effect of the issue of the Equity Securities on the control of the Company;
- the financial situation and solvency of the Company; and
- advice from corporate, financial and broker advisers (if applicable).

The allottees under this capacity have not been determined as at the date of this notice but may include new or existing shareholders who are not related parties or associates of a related party of the Company.

Further, if the Company is successful in acquiring new assets or investments, it is likely that the allottees under the 10% Placement Capacity will be the vendors of the new assets or investments.

**(g) Previous approval under Listing Rule 7.1A**

The Company previously obtained approval from its Shareholders pursuant to Listing Rule 7.1A at its annual general meeting held on 29 November 2023 (Previous Approval). During the 12-month period preceding the date of the Meeting, being on and from 27 November 2023, the Company issued 128 million Placement Shares pursuant to the Previous Approval (Previous Issue), which represents approximately 9.3% of the total diluted number of Equity Securities on issue in the Company on 27 November 2023, which was 1,370,500,982.

The following information is provided in accordance with Listing Rule 7.3A.6(b) in respect of the Previous Issue:

- The 7.1A Shares issued by the Company were issued under the Placement to professional and sophisticated investors as part of a placement announced on 12 January 2024. The placement participants were identified through a bookbuild process, which involved 708 Capital seeking expressions of interest to participate in the placement from non-related parties of the Company.
- The 7.1A shares were issued at \$0.009 per share which represented a discount of 14% to the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately prior to the date of agreement to issue the 7.1A Shares.
- The 7.1A shares issued represented 9.3% of the issued share capital of the Company at the date of Issue.
- Cash raised (before costs) \$1,152,000 has been expended towards ongoing exploration, drilling and development projects, and for working capital purposes.

**(h) Voting Exclusion Statement**

As at the date of this Notice, the Company is not proposing to make an issue of Equity Securities under Listing Rule 7.1A. Accordingly, a voting exclusion statement is not included in this Notice.

**Directors Recommendation – Resolution 6**

Shareholders should note that all the directors approved the proposal to put Resolution 6 to shareholders as outlined in the Notice of Meeting and this Explanatory Statement.

Each of the Directors, consider themselves qualified to make a recommendation in relation to the proposals.

Each of these Directors accordingly strongly recommends to members that they vote in favour of Resolution 6 proposed

to be put to the meeting. Each Director makes the recommendation for the following reasons:

a.	Bounty will require significant additional capital in 2025 for:
b.	Participation in oil appraisal and development drilling on Bounty's existing Australian onshore petroleum production and development projects.
c.	Continued participation in seismic surveys and exploration drilling on its offshore oil and gas exploration projects.
d.	To allow the company the opportunity to participate in acquisition of additional petroleum production and/or investments and opportunities in Australia; and elsewhere.
e.	Approval will permit Bounty to maintain its 15% equity security placement limit under the ASX Listing Rules, thereby allowing Bounty to raise additional capital without the time delays associated with seeking relevant approvals.

#### **Directors Declarations – Resolution 6**

The directors of Bounty declare that they have no interest in the outcome of proposed Resolution 6 if it is approved. Accordingly, the directors and officers of Bounty and their related entities intend voting in favour of Resolution 6.

#### **Underwriting**

The allotment and issue proposed by the Company in Resolution 6 is not underwritten. The Company has not entered or proposed any agreement in connection with the proposed allotments referred to in Resolution 6.

#### **Enquiries**

Shareholders who have any queries in respect of the matters set out in these documents, may contact the Company Secretary, on +61 2 9299 7200 or email to: [corporate@bountyoil.com](mailto:corporate@bountyoil.com).

## Schedule 1

### Definitions

In this Notice of Meeting and Explanatory Statement:

- **AGM or Annual General Meeting or Meeting** means the meeting convened by the Notice.
- **Associate(s)** has the meaning given in Sections 12 and 16 of the Corporations Act. Section 12 is to be applied as if paragraph 12(1)(a) included a reference to the Listing Rules and on the basis that the Company is the “designated body” for the purposes of that Section. A related party of a director or officer of the Company or of a Child Entity of the Company is to be taken to be an associate of the director or officer unless the contrary is established.
- **ASX** means Australian Securities Exchange Limited.
- **ASX Listing Rules** means the Listing Rules of ASX.
- **Board** means the board of directors of the Company.
- **Bounty** means Bounty Oil & Gas NL.
- **Business Day** means Monday to Friday inclusive, except New Year’s Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.
- **Closely Related Party** of a member of the key management personnel means: -
  - a spouse or child of the member;
  - a child of the member’s spouse;
  - a dependent of the member or the member’s spouse;
  - 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 dealing with the entity;
  - a company the member controls; or,
  - a person prescribed by the Corporations Regulations 2001 (Cth).
- **Company** means Bounty Oil & Gas NL.
- **Constitution** means the Company’s constitution.
- **Corporations Act (Act)** means the Corporations Act 2001 (Cth).
- **Director(s)** mean the directors (or director) of the Company.
- **EDT** means Eastern Daylight Time as observed in Sydney, New South Wales.
- **Explanatory Statement** means the explanatory statement accompanying the Notice.
- **Key Management Personnel** has the same meaning as in the accounting standards and broadly includes those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of the Company
- **Listing Rules** means the listing rules of ASX.
- **Notice or Notice of Meeting or Notice of Annual General Meeting** means this notice of annual general meeting including the Explanatory Statement and the Proxy Form.
- **Proxy Form** means the proxy form accompanying the Notice.
- **Remuneration Report** means the remuneration report set out in the Director’s report Section of the Company’s annual financial report for the year ended 30 June 2024.
- **Resolutions** means the resolutions set out in the Notice or any one of them, as the context requires.
- **Schedule** means a schedule to this Notice.
- **Section** means a Section contained in this Explanatory Statement.
- **Share** means a share in the Company.
- **Shareholder** means a shareholder in the Company.
- **\$** means Australian Dollars.

In this Notice and the Explanatory Statement words importing the singular include the plural and vice versa.

## Schedule 2

### Terms and Conditions of Placement Options and Broker Options

(a) **Entitlement**

Each Option entitles the holder to subscribe for one fully paid ordinary Share upon exercise of the Option.

(b) **Exercise Price**

The Options have an exercise price of \$0.025 per Option (**Exercise Price**).

(c) **Expiry Date**

The Options expire at 5.00pm (Perth time) on 30 November 2025 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(d) **Exercise Period**

The Options are exercisable at any time and from time to time on or prior to the Expiry Date.

(e) **Quotation of the Options**

The Company intends to apply for quotation of the Options on ASX, subject to meeting the requirements of ASX and the Corporations Act.

(f) **Transferability**

The Options are freely transferable from the date of issue, subject to any restriction or escrow arrangements imposed by ASX or under Australian securities laws.

(g) **Notice of Exercise**

The Options may be exercised by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

The Options held by each holder may be exercised in whole or in part, and if exercised in part, multiples of at least 10,000 must be exercised on each occasion.

Any Notice of Exercise of an Option received by the Company will be deemed to be a notice of the exercise of that Option as at the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

(h) **Timing of Issue of Shares on exercise**

Within 5 Business Days after the Exercise Date the Company will, subject to paragraph 4.2(n):

- (i) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
- (ii) If required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act and
- (iii) If admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

(i) **Shares issued on exercise**

Shares issued on exercise of the Options will rank equally with the then Shares of the Company.

(j) **Takeovers prohibition**

The issue of Shares on exercise of the Options is subject to and conditional upon the issue of the relevant Shares not resulting in any person being in breach of section 606(1) of the Corporations Act.

The Company will not be required to seek the approval of its members for the purposes of item 7 of section 611 of the Corporations Act to permit the issue of any Shares on exercise of the Options.

(k) **Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.

(l) **Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

(m) **Entitlement to dividends**

The Options do not confer any entitlement to a dividend, whether fixed or at the discretion of the directors, during the currency of the Options without exercising the Options.

(n) **Entitlement to capital return**

The Options do not confer any right to a return of capital, whether in a winding up, upon a reduction of capital or otherwise, and similarly do not confer any right to participate in the surplus profit or assets of the Company upon a winding up, in each case, during the currency of the Options without exercising the Options.

(o) **Adjustment for bonus issues of Shares**

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

- (i) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
- (ii) no change will be made to the Exercise Price.

(p) **Voting rights**

The Options do not confer any right to vote at meetings of members of the Company, except as required by law, during the currency of the Options without first exercising the Options.

(q) **Constitution**

Upon the issue of Shares on exercise of the Options, the holder agrees to be bound by the Company's Constitution.

## **Additional Information**

### **Continuous Disclosure Obligations**

The Company is a disclosing entity within the meaning of the Corporations Act and as such is subject to regular reporting and disclosure obligations pursuant to the Act and the ASX Listing Rules.

Dated: 29 October 2024

### **By Order of the Board**

Sachin Saraf  
**Company Secretary**  
Bounty Oil & Gas N.L.



Bounty Oil & Gas NL | ABN 82 090 625 353

# Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **11.00am (AEDT) on Monday, 25 November 2024**, 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://investor.automic.com.au/#/loginsah> 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.**



#### BY MAIL:

Automic  
GPO Box 5193  
Sydney NSW 2001

#### IN PERSON:

Automic  
Level 5, 126 Phillip Street  
Sydney NSW 2000

#### BY EMAIL:

[meetings@automicgroup.com.au](mailto:meetings@automicgroup.com.au)

#### BY FACSIMILE:

+61 2 8583 3040

#### All enquiries to Automic:

##### WEBSITE:

<https://automicgroup.com.au>

##### PHONE:

1300 288 664 (Within Australia)  
+61 2 9698 5414 (Overseas)

