Announcement Summary

Entity name

KAROON ENERGY LTD

Announcement Type

New announcement

Date of this announcement

Wednesday September 27, 2023

Details of +securities that have ceased

ASX +security code	Security description	Number of +securities that have ceased	The +securities have ceased due to	Date of cessation
KARAW	PERFORMANCE RIGHTS EXPIRING 30-JUN-2024	464,444	Cancellation by agreement between the entity and the holder	22/09/2023

Refer to next page for full details of the announcement

Part 1 - Announcement Details

1.1 Name of +Entity

KAROON ENERGY LTD

We (the entity named above) provide the following information about our issued capital.

1.2 Registered Number Type

ABN

Registration Number

53107001338

1.3 ASX issuer code

KAR

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

27/9/2023

Part 2 - Details of +equity securities or +debt securities that have ceased

ASX +Security Code and Description

KARAW : PERFORMANCE RIGHTS EXPIRING 30-JUN-2024

Unquoted +equity securities that have ceased

Number of securities that have ceased

464,444

Reason for cessation

Cancellation by agreement between the entity and the holder

Date of cessation

22/9/2023

Is the entity paying any consideration for the cessation?

☑ Yes

In what currency is the consideration being paid?

AUD - Australian Dollar

Consideration amount per +security paid by the entity for the cessation

AUD 2.528600000000

Any other information the entity wishes to notify to ASX about the cessation?

Part 3 - Issued capital following changes

Following the cessation of the +securities the subject of this notification, the issued capital of the entity will comprise:

3.1 Quoted +equity securities and +debt securities (total number of each +class of +securities quoted on ASX)

ASX +security code and description	Total number of +securities on issue
KAR : ORDINARY FULLY PAID	566,438,637

3.2 Unquoted +equity securities (total number of each +class of +equity securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
KARAY : PERFORMANCE RIGHTS EXPIRING 30-JUN-2026	2,265,108
KARAX : PERFORMANCE RIGHTS EXPIRING 30-JUN-2025	2,174,766
KARAW : PERFORMANCE RIGHTS EXPIRING 30-JUN-2024	629,723

Note: the figures stated in the tables above are used to calculate the total market capitalisation of the entity published by ASX from time to time. The table will not include those classes of +securities that have ceased or lapsed in their entirety in ASX records before the announcement date described in Q1.5, even if the entity has advised ASX of a change to that class of +security in Part 2 of this form.