



Announcement Summary

Entity name

KAROON ENERGY LTD

Date of this announcement

Monday November 27, 2023

The +securities the subject of this notification are:

☒ +Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Performance Rights Expiring 30-JUN-2026	318,398	24/11/2023
New class - code to be confirmed	Performance Rights Expiring 30-JUN-2027	926,587	24/11/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

KAROON ENERGY LTD

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

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

27/11/2023



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ +Securities issued under an +employee incentive scheme that are subject to a restriction on transfer and are not being quoted on ASX until the restriction ends

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities issued under an +employee incentive scheme**ASX +security code**

New class - code to be confirmed

+Security description

Performance Rights Expiring 30-JUN-2026

+Security type

Other

ISIN code**Date the +securities the subject of this notification were issued**

24/11/2023

Will all the +securities issued in this class rank equally in all respects from their issue date?☒ Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**☒ Yes**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
Julian Fowles	Julian David Fowles	85,176
Raymond Church	Raymond Kenneth Church	79,329

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

chrome-extension://efaidnbmninnibpcajpcglclefindmkaj/https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02727888-3A628807?access_token=83ff96335c2d45a094df02a206a39ff4

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

chrome-extension://efaidnbmninnibpcajpcglclefindmkaj/<https://www.karoonenergy.com.au/wp-content/uploads/Perf-Rights-Plan-Nov-2022.pdf>

Any other information the entity wishes to provide about the +securities the subject of this notification



Issue details

Number of +securities

318,398

New +securities issued under an +employee incentive scheme

ASX +security code

New class - code to be confirmed

+Security description

Performance Rights Expiring 30-JUN-2027

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

24/11/2023

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

☒ Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP

Name of registered holder

Number of +securities

Julian Fowles

Julian David Fowles

198,809

Raymond Church

Raymond Kenneth Church

114,169

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

chrome-extension://efaidnbmninnibpcajpcglclefindmkaj/https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02727888-3A628807?access_token=83ff96335c2d45a094df02a206a39ff4

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

chrome-extension://efaidnbmninnibpcajpcglclefindmkaj/<https://www.karoonenergy.com.au/wp-content/uploads/Perf-Rights-Plan-Nov-2022.pdf>

Any other information the entity wishes to provide about the +securities the subject of this notification



Issue details

Number of +securities

926,587

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
KAR : ORDINARY FULLY PAID	754,940,980

4.2 Unquoted +Securities (Total number of each +class of +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	2,170,046
KARAX : PERFORMANCE RIGHTS EXPIRING 30-JUN-2025	2,118,524
KARAZ : ORDINARY FULLY PAID DEFERRED	151,072,003
KARAW : PERFORMANCE RIGHTS EXPIRING 30-JUN-2024	548,351
New class - code to be confirmed : Performance Rights Expiring 30-JUN-2026	318,398
New class - code to be confirmed : Performance Rights Expiring 30-JUN-2027	926,587



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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