

RED SKY ENERGY LIMITED
ACN 099 116 275
NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2025 Annual General Meeting ("**Meeting**") of the shareholders of Red Sky Energy Limited (ACN 099 116 275) ("**the Company**") will be held at the offices of RSM Australia Pty Ltd, Level 27, 120 Collins Street, Melbourne VIC 3000 on 21 May 2025 at 10.00am (Melbourne time).

Further details in respect of each of the Resolutions proposed in this Notice of Annual General Meeting ("**Notice**") are set out in the Explanatory Memorandum ("**Memorandum**") accompanying this Notice.

The details of Resolutions contained in the Memorandum should be read together with, and form part of, this Notice.

AGENDA

2024 ANNUAL FINANCIAL STATEMENTS

To lay before the meeting and consider the Annual Financial Statements of the Company in respect of the year ended 31 December 2024 and comprising the Annual Financial Report, the Directors' Report and the Auditor's Report.

RESOLUTION 1: NON-BINDING RESOLUTION TO ADOPT REMUNERATION REPORT

To consider and, if thought fit, pass the following resolution as a non-binding ordinary resolution:

"That the Company approve the adoption of the Remuneration Report, included in the Directors' Report, for the year ended 31 December 2024."

Voting Prohibition:

A vote on Resolution 1 must not be cast (in any capacity) by or on behalf of either 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 a member.*

*(referred to herein as **Restricted Voters**).*

*However, a person (**voter**) may cast a vote on Resolution 1 as a proxy if the vote is not cast on behalf of a Restricted Voter and the voter is appointed as a proxy in writing that specifies the way the proxy is to vote on Resolution 1. The Chair may also exercise undirected proxies if the vote is cast on behalf of a person entitled to vote on Resolution 1 and the proxy appointment expressly authorises the Chair to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of members of the key management personnel of the Company.*

Voting Note:

Directors of the Company who are key management personnel whose remuneration details are included in the 2024 Remuneration Report, any other key management personnel whose remuneration details are included in the 2024 Remuneration Report, or any of their closely related parties, will not be able to vote on Resolution 1 or to vote undirected proxies held by them on Resolution 1.

RESOLUTION 2: RE-ELECTION OF MR ADRIEN WING AS A DIRECTOR

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

"That Mr Adrien Wing, who retires by rotation in accordance with the Company's constitution and, being eligible, offer himself for re-election, be re-elected as a Director of the Company."

RESOLUTION 3: APPROVAL OF 10% PLACEMENT FACILITY

To consider, and if thought fit, pass the following resolution as a **special resolution**:

“That for the purposes of ASX Listing Rule 7.1A, shareholders approve the Company having the capacity to issue fully paid ordinary shares in the capital of the Company up to the maximum number permitted under ASX Listing Rule 7.1A.2 at an issue price which is not less than 75% of the volume weighted average market (closing) price of the Company’s ordinary shares calculated over the last fifteen (15) days on which trades of the Company’s ordinary shares were recorded on ASX immediately before the date on which the issue price is agreed or the date the issue is made as described in the Memorandum which accompanied and formed part of this Notice.”

Voting Note:

If as at the time of the Meeting, the Company:

- is included in the S&P/ASX 300 Index; and
- has a market capitalisation of greater than AU\$300 million,

this Resolution will be withdrawn.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any 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 entity) or any associate of that person or those persons.

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

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

RESOLUTION 4 – SPILL RESOLUTION

Resolution 4 will only be put to Shareholders if at least 25% of the votes cast on Resolution 1 are against the adoption of the 2024 Remuneration Report. If less than 25% of votes cast on Resolution 1 are against Resolution 1 then Resolution 4 will be withdrawn and will not be put to shareholders.

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

“That:

- **an extraordinary general meeting of the Company’s shareholders (“spill meeting”) be held within 90 days of the date of this Resolution; and**
- **all of the Company’s directors (other than the Managing Director) in office at the time when the Director’s Report for the year ended 31 December 2024 was passed, and who remain directors at the time of the spill meeting, cease to hold office before the end of the spill meeting; and**

- **resolutions to appoint persons to offices that will be vacated immediately before the end of the spill meeting be put to a vote of shareholders at the spill meeting.”**

Voting Prohibition

A vote on Resolution 4 must not be cast (in any capacity) by or on behalf of a Restricted Voter.

However, a person (“voter”) may cast a vote on Resolution 4 as a proxy if the vote is not cast on behalf of a Restricted Voter and the voter is appointed as proxy in writing that specifies the way the proxy is to vote on Resolution 4. The Chair may also exercise undirected proxies if the vote is cast on behalf of a person entitled to vote on Resolution 4 and the proxy appointment expressly authorises the Chair to exercise the proxy even if Resolution 4 is connected directly or indirectly with the remuneration of the members of the key management personnel of the Company.

OTHER BUSINESS

To consider any other business that may be brought before the Meeting in accordance with the constitution of the Company and the Corporations Act.

By the order of the Board

A handwritten signature in black ink, appearing to read 'Ad. Wing', with a stylized flourish at the end.

Adrien Wing
Director/Joint Company Secretary
Dated: 15 April 2025

The accompanying Proxy Instructions and Memorandum form part of this Notice.

PROXY AND VOTING INSTRUCTIONS

| Proxy Instructions | How the Chair Will Vote Undirected Proxies |
|---|--|
| <p>A member who is entitled to vote at a meeting may appoint:</p> <ul style="list-style-type: none">• one proxy if the member is only entitled to one vote; and• one or two proxies if the member is entitled to more than one vote. <p>Where more than one proxy is appointed each proxy may be appointed to represent a specific proportion of the member's voting rights. If the appointment does not specify the proportion or number of votes each proxy may exercise, each proxy may exercise half of the votes in which case any fraction of votes will be disregarded.</p> <p>The proxy form (and the power of attorney or other authority, if any, under which the proxy form is signed) or a copy or facsimile which appears on its face to be an authentic copy of the proxy form (and the power of attorney or other authority) must be lodged with the Company's share registry not less than 48 hours before the time for holding the Meeting, or adjourned meeting as the case may be, at which the individual named in the proxy form proposes to vote.</p> <p>The proxy form must be signed by the member or his/her attorney duly authorised in writing or, if the member is a corporation, in a manner permitted by the Corporations Act. A proxy given by a foreign corporation must be executed in accordance with the laws of that corporation's place of incorporation.</p> <p>The proxy may, but need not, be a member of the Company.</p> <p>A proxy form is attached to this Notice.</p> <p>If you sign the proxy form and do not appoint a proxy, you will have appointed the Chair of the meeting as your proxy.</p> | <p>Subject to the restrictions as set out in the Notice, the Chair of the Meeting will vote undirected proxies in favour of Resolutions 1, 2 and 3 and against Resolution 4.</p> <p>Voting Restrictions on Resolutions 1 and 4</p> <p>The Remuneration Report identifies key management personnel for the year ended 31 December 2024. Their closely related parties are defined in the Corporations Act 2001 (Cth) and include specified family members, dependents and companies they control.</p> <p>Directors of the Company who are key management personnel whose remuneration details are included in the 2024 Remuneration Report, any other key management personnel whose remuneration details are included in the 2024 Remuneration Report, or any of their closely related parties, will not be able to vote on Resolutions 1 and 4 or to vote undirected proxies held by them on Resolutions 1 and 4 provided however that the Chair may vote undirected proxies on behalf of persons eligible to vote where expressly authorised to do so on the proxy form.</p> <p>Special resolution</p> <p>For a special resolution to be passed, at least 75% of the votes validly cast on the resolution by shareholders (by number of shares) must be in favour of the resolution. Resolution 3 is a special resolution.</p> |
| <p>Corporate Representatives</p> <p>Any corporation which is a member of the Company may authorise (by certificate under common seal or other form of execution authorised by the laws of that corporation's place of incorporation, or in any other manner satisfactory to the chairperson of the Meeting) a natural person to act as its representative at any general meeting.</p> <p>Voting Entitlement</p> <p>For the purposes of the Corporations Act and Corporations Regulations shareholders entered on the Company's Register of Members as at 7:00pm (Melbourne time) on 19 May 2025 are entitled to attend and vote at the meeting.</p> <p>On a poll, members have one vote for every fully paid ordinary share held. Holders of options are not entitled to vote.</p> | |

**RED SKY ENERGY LIMITED
ACN 099 116 275
ANNUAL GENERAL MEETING
EXPLANATORY MEMORANDUM**

This Memorandum has been prepared for the information of members of Red Sky Energy Limited [ACN 099 116 275] (the "**Company**") in connection with the business to be conducted at the 2025 Annual General Meeting ("**Meeting**") of Shareholders of the Company to be held at the offices of RSM Australia, Level 27, 120 Collins Street, Melbourne VIC 3000 on 21 May 2025 at 10.00am (Melbourne time).

This Memorandum should be read in conjunction with, and forms part of, the accompanying Notice.

BUSINESS

2024 Annual Financial Statements

The Annual Financial Statements, comprising the Financial Report, Directors' Report and Auditor's Report for the year ended 31 December 2024 will be laid before the meeting. Shareholders will have the opportunity to ask questions about, or make comments on, the 2024 Annual Financial Statements and the management of the Company. A representative of the auditor will be invited to attend, to answer questions about the audit of the Company's 2024 Annual Financial Statements.

As permitted by the Corporations Act, a printed copy of the Company's 2024 Annual Report has been sent only to those shareholders who have elected to receive a printed copy. A copy of the 2024 Annual Report is available from the Company's website (www.redskyenergy.com.au) and the ASX announcements page of the Company (www.asx.com.au, search code "ROG"). A copy of the 2024 Annual Report can also be obtained upon request to Pauline Moffatt, the Joint Company Secretary, by email to pmoffatt@northerstargroup.com.au.

There is no requirement for these reports to be formally approved by shareholders. No resolution is required to be moved in respect of this item.

Resolution 1: Non-binding Resolution - Remuneration Report

The Company is required pursuant to the Corporations Act 2001 (Cth) ("**the Corporations Act**"), to propose a non-binding resolution regarding the 2024 Remuneration Report, which forms part of the Director's Report in the 2024 Annual Financial Statements. The vote is advisory only and does not bind the Directors or the Company.

Shareholders attending the Meeting will have an opportunity to discuss and put questions in respect of the Remuneration Report.

The Board will consider the outcome of the vote and comments made by shareholders on the Remuneration Report at the meeting when reviewing the Company's remuneration policies. Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings (**AGM**), shareholders will be required to vote at the second of those AGM's on a resolution (a **Spill Resolution**) that another meeting be held within 90 days at which all of the Company's Directors (other than the Managing Director and CEO) must be put up for re-election.

At least 25% of the votes cast at the at the 2024 AGM were against the adoption of the 2023 Remuneration Report. Accordingly, if at least 25% of the votes cast on Resolution 1 are against the adoption of the 2024 Remuneration Report then Resolution 4 (being a Spill Resolution) will be put to shareholders for a vote.

If Resolution 4 is put to shareholders and more than 50% of votes cast are in favour of the Spill Resolution, the Company must convene a shareholder meeting (**Spill Meeting**) within 90 days of the date of the Meeting.

If the Spill Resolution is approved and the Company is required to convene a Spill Meeting, all of the Directors of the Company (other than the Managing Director) who were in office when the directors' report (as included in the company's annual financial report for the previous financial year) was approved, other than Andrew Knox (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 of the Company is approved will be the directors of the Company.

If less than 25% of the votes cast on Resolution 1 are against the adoption of the 2024 Remuneration Report then a Spill Resolution will not be required under the Corporations Act and Resolution 4 will be withdrawn.

Note that a voting exclusion applies to Resolution 1 in the terms set out in the Notice. In particular, Directors and other members of the key management personnel details of whose remuneration are included in the Remuneration Report or a closely related party of those persons must not vote on Resolution 1 and must not cast a vote as proxy, unless the proxy appointment gives a direction on how to vote provided however that the Chair may vote undirected proxies on behalf of persons eligible to vote where expressly authorised to do so on the proxy form.

Resolution 2: Re-election of Mr Adrien Wing as a Director

Rule 5.1 of the Constitution requires one third of the Directors or, if their number is not 3 or a multiple of 3, then the number nearest to but not exceeding one third, is to retire from office as a Director at each annual general meeting. Rule 5.2 of the Constitution provides that the director or directors to retire at an annual general meeting are those who have been longest in office since their election. Rule 5.4 of the Constitution provides that a Director who retires is eligible for re-election.

Listing Rule 14.5 also requires that an entity which has directors must hold an election of Directors at each annual general meeting. Pursuant to these Rules, Mr Adrien Wing will retire by rotation, and being eligible, will seek re-election.

Mr Wing is a Certified Practising Accountant and specialises in the public company environment. He practised in the audit and corporate divisions of a chartered accounting firm before providing corporate/accounting consulting and company secretary services to public companies.

His experience includes accounting, administration, compliance, company secretarial, re-structuring and recapitalising companies on ASX. Mr Wing currently provides these services to several public companies on the ASX. He has served on a number of public company boards and related committees.

The Board (excluding Mr Wing who abstains from making a recommendation) recommend that Shareholders vote in favour of Resolution 2. The Chairman intends to exercise all available proxies in favour of Resolution 2.

Resolution 3: Approval of 10% placement facility

ASX Listing Rule 7.1A enables eligible entities to issue equity securities (as that term is defined in the ASX Listing Rules) up to 10% of their issued share capital through placements over a 12-month period after an AGM (**10% Placement Facility**). The 10% Placement Facility is in addition to a company's 15% placement capacity under ASX Listing Rule 7.1. 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, at the date of the Notice, an eligible entity.

The Company is seeking shareholder approval by way of a special resolution to have the ability to issue equity securities under the 10% Placement Facility. The exact number of equity securities (if any) to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer below). The Company may use funds raised from any issue(s) under the 10% Placement Facility for development of its existing business and any acquired business, or funding new projects or business opportunities and/or general working capital.

The Company obtained shareholder approval to make issues under ASX Listing Rule 7.1A at its 2024 AGM. This Shareholder approval will lapse on 21 May 2025, being the date of the Meeting which is the next AGM following the date on which the shareholder approval to make issued under ASX Listing Rule 7.1A was obtained.

The Company seeks to refresh the shareholder approval so as to continue to be able to make issues under the 10% Placement Facility after the Meeting in accordance with ASX Listing Rule 7.1A.

If shareholders pass Resolution 3, the Company may be able to issue the number of equity securities under the 10% Placement Facility in accordance with the formula prescribed by ASX Listing Rule 7.1A.2 (as set out below). If Resolution 3 is not passed by shareholders then the Company will not be able to issue equity securities under the 10% Placement Facility.

The Directors of the Company believe that Resolution 3 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Resolution.

DESCRIPTION OF LISTING RULE 7.1A

- **Shareholder approval**

The ability to issue equity securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an AGM.

- **Equity securities**

Any equity securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of equity securities of the Company. The Company, as at the date of the Notice, has one class of quoted equity securities, being ordinary shares (**ROG**).

- **Formula for calculating 10% Placement Facility**

ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an AGM may, during the 10% Placement Period (defined below), issue a number of equity securities calculated in accordance with the following formula:

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

where:

A is the number of shares on issue 12 months before the date of the issue or agreement to issue:

- (i) plus the number of fully paid shares issued in the 12 months under an exception in ASX Listing Rule 7.2 other than exception 9, 16 or 17;
- (ii) plus the number of fully paid ordinary shares issued in the relevant period on the conversion of convertible securities within ASX Listing Rule 7.2 Exception 9 where:
 - a. the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - b. the issue of, or agreement to issue, the convertible securities was approved, or taken under those rules to have been approved, under ASX Listing Rule 7.1 or 7.4;
- (iii) plus the number of fully paid ordinary shares issued in the relevant period under an agreement to issue securities within ASX Listing Rule 7.2 Exception 16 where:
 - a. the agreement was entered into before the commencement of the relevant period; or
 - b. the agreement or issue was approved, or taken under those rules to have been approved, under ASX Listing Rule 7.1 or 7.4;
- (iv) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under ASX Listing Rules 7.1 and 7.4;
- (v) plus the number of partly paid shares that became fully paid in the 12 months;
- (vi) less the number of fully paid shares cancelled in the 12 months.

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

D is 10%.

E is the number of equity securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the relevant period where the issue or agreement has not been subsequently approved by the holder of ordinary securities under ASX Listing Rule 7.4.

- ASX Listing Rule 7.1 and ASX Listing Rule 7.1A

The ability of an entity to issue equity securities under ASX Listing Rule 7.1A is in addition to the entity's 15% placement capacity under ASX Listing Rule 7.1.

As at the date of this Meeting, the Company has 5,422,227,197 ordinary shares on issue and will therefore have capacity to issue:

- (i) 813,334,079 equity securities under Listing Rule 7.1 (15% capacity); and
- (ii) subject to shareholders approving this Resolution 3, 542,222,719 (provided such equity securities are in a class of quoted equity securities) under Listing Rule 7.1A.

The actual number of equity securities that the Company will have capacity to issue under ASX Listing Rule 7.1A will be calculated at the date of issue of the equity securities in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer above).

- Minimum Issue Price

The issue price of equity securities issued under ASX Listing Rule 7.1A must be not less than 75% of the VWAP of equity securities in the same class calculated over the 15 trading days immediately before:

- (i) the date on which the price at which the relevant equity securities are to be issued is agreed by the Company and the recipient of the relevant equity securities; or
- (ii) if the equity securities are not issued within 10 trading days of the date in paragraph (i) above, the date on which the equity securities are issued.

- 10% Placement Period

Shareholder approval of the 10% Placement Facility under ASX Listing Rule 7.1A is valid from the date of the AGM at which the approval is obtained and expires (and ceases to be valid) on the earlier to occur of:

- (i) the date that is 12 months after the date of the AGM at which the approval is obtained; or
- (ii) the time and date of the next AGM of the Company; or
- (iii) the date of the approval by shareholders 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).

(10% Placement Period).

- ASX Listing Rule 7.1A

The effect of Resolution 3 will be to allow the Directors of the Company to issue the equity securities under ASX Listing Rule 7.1A during the 10% Placement Period separate to the Company's 15% placement capacity under ASX Listing Rule 7.1. Resolution 3 is a special resolution and therefore requires approval of 75% of the votes cast by shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate shareholder, by a corporate representative).

SPECIFIC INFORMATION REQUIRED BY ASX LISTING RULE 7.3A

Pursuant to and in accordance with ASX Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- Any equity security issued will be issued at an issue price of not less than 75% of the VWAP for the Company's equity securities over the 15 trading days immediately before:
 - (i) the date on which the price at which the relevant equity securities are to be issued is agreed by the Company and the recipient of the relevant equity securities; or

- (ii) if the equity securities are not issued within 10 trading days of the date in paragraph (i) above, the date on which the equity securities are issued.
- If Resolution 3 is approved by the Shareholders and the Company issues equity securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company would be diluted as shown in the below table. There is a risk that:
 - (i) 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 the Meeting; and
 - (ii) 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 quantum of funds raised by the issue of the equity securities.

The table below shows the dilution of existing shareholders on the basis of the current market price of the Company's ordinary shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in ASX Listing Rule 7.1A.2 as at the date of the Notice. The table also shows:

- Two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of ordinary shares the Company has on issue. The number of ordinary shares on issue may increase as a result of issues of ordinary shares that do not require shareholder approval (for example, a pro-rata entitlements issue or scrip issued under a takeover offer) or future specific placements under ASX Listing Rule 7.1 that are approved at a future shareholders' meeting.
- Two examples of where the price of ordinary shares has decreased by 50% and increased by 100% as against the current market price (being \$0.005 (0.5 cents), the closing price of the Company's ordinary shares at close of trading on 3 April 2025).

| Variable "A" in ASX Listing Rule 7.1A.2 | | Dilution | | |
|---|----------------------------|---|-------------------------|--|
| | | \$0.0025 50% decrease in Deemed Price | \$0.005 Deemed Price | \$0.01 100% Increase in Deemed Price |
| Current Variable A 5,422,227,197 Shares | 10% Voting Dilution | 542,222,719 shares | 542,222,719 shares | 542,222,719 shares |
| | Funds raised | \$1,355,556.80 | \$2,711,113.60 | \$5,422,227.19 |
| 50% increase in current Variable A 8,133,340,795 shares | 10% Voting Dilution | 813,334,079 shares | 813,334,079 shares | 813,334,079 shares |
| | Funds raised | \$2,033,335.20 | \$4,066,670.40 | \$8,133,340.79 |
| 100% increase in current Variable A 10,844,454,394 shares | 10% Voting Dilution | 1,084,445,439 shares | 1,084,445,439 shares | 1,084,445,439 shares |
| | Funds raised | \$2,711,113.60 | \$5,422,227.20 | \$10,844,454.39 |

The table above has been prepared on the following assumptions:

- *The figures contained in the table are subject to rounding.*
- *The Company issues the maximum securities available under the ASX Listing Rule 7.1A being 10% of the Company's shares on issue at the date of the Meeting.*

- *No performance rights or other convertible securities (if any) convert into fully paid ordinary securities before the date of the issue of securities under ASX Listing Rule 7.1A.*
- *The table does not demonstrate an example of dilution that may be caused to a particular Shareholder by reason of placements under ASX Listing Rule 7.1A, based on that shareholder's holding at the date of the Meeting.*
- *The table only demonstrates the effect of issues of securities under ASX Listing Rule 7.1A. It does not consider placements made under ASX Listing Rule 7.1.*
- *The deemed price in the table is indicative only and does not consider the maximum 25% discount to market that the securities may be placed at under ASX Listing Rule 7.1A.*

The Company may issue the equity securities for cash consideration. In such circumstances, the Company intends to use the funds raised (if any) towards developing its existing business and any acquired business, or to fund new projects or business opportunities and/or for general working capital.

The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A.4 upon issue of any equity securities under the 10% Placement Facility.

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of equity securities will be determined on a case-by-case basis having regard to 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 broking advisers (if applicable).

Due to the forward-looking nature of the approval, the allottees under the 10% Placement Facility have not been determined as at the date of the Notice but may include existing shareholders and/or new shareholders who are not related parties or associates of a related party of the Company.

The Company has previously obtained shareholder approval under ASX Listing Rule 7.1A at its 2024 AGM. During the 12-month period preceding the proposed date of the Meeting, the Company did not issue any securities under the Company's 10% Placement Capacity under ASX Listing Rule 7.1A.

As at the date of that Notice, the Company has not approached any particular existing shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the equity securities. Accordingly, no existing shareholder's votes will be excluded under the voting exclusion statement for Resolution 3 in the Notice.

The directors of the Company unanimously recommend shareholders vote in favour of Resolution 3. The Chairman intends to exercise all available proxies in favour of Resolution 3.

Resolution 4 – Spill Resolution

Resolution 4 will only be put to Shareholders if at least 25% of the votes cast on Resolution 1 are against the adoption of the 2024 Remuneration Report. If less than 25% of the votes cast on Resolution 1 are against Resolution 1 then Resolution 4 will be withdrawn and will not be put to shareholders.

Resolution 4 is a resolution for the following matters:

- an extraordinary general meeting of Shareholders (being a Spill Meeting) be held within 90 days of the date of this Resolution; and

- all Directors (other than the Managing Director) in office at the time when the Director's Report for the financial year ended 31 December 2024 was passed, and who remain Directors at the time of the Spill Meeting, cease holding office immediately before the end of the Spill Meeting; and
- resolutions to appoint persons to offices that will be vacated immediately before the end of the spill meeting be put to a vote of Shareholders at the Spill Meeting.

Resolution 4 is an ordinary resolution which means that, to be passed, the resolution requires the approval of more than 50% of the votes cast by or on behalf of shareholders entitled to vote at the Meeting. If this resolution is put to the Meeting and passed, the Company must hold the Spill Meeting within 90 days of the date of this resolution in order to consider the composition of the Board.

All of the directors of the Company who were in office when the 2024 Directors' Report was approved, other than the Managing Director, 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.

A voting prohibition as set out in the Notice applies to Resolution 4. Shareholders should be aware that no such voting prohibition will apply at the Spill Meeting and the Directors and their Closely Related Parties will be able to vote on the resolutions at the Spill Meeting.

The Chairman intends to exercise all available proxies against Resolution 4.

All monetary amounts are in Australian dollars.

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Your Annual General Meeting Proxy

Voting Instructions

Appointment of a Proxy

A shareholder entitled to cast two or more votes may appoint up to two proxies (whether shareholders or not) to attend the meeting and vote. A separate Proxy form should be used for each Proxy appointment.

Directing your Proxy How to Vote: If you wish to direct your Proxy how to vote (or to abstain from voting) on any resolution, place a mark ("X") in the "For", "Against" or "Abstain" box for each resolution. If you mark more than one box on a resolution, your vote on that resolution will be invalid. If you mark the "Abstain" box for a particular resolution, you are directing your Proxy not to vote on your behalf and your votes will not be counted in computing the required majority.

Voting Exclusions and Prohibitions

Refer to the Notice of Meeting for detailed information of the voting exclusions and prohibitions.

Signing Instructions

You must sign this Proxy form as follows in the spaces provided:

- **Individual:** Where the holding is in one name, the Proxy form must be signed by the shareholder or the shareholder's attorney.
- **Joint holding:** Where the holding is in more than one name, all of the shareholders should sign.
- **Power of Attorney:** To sign under Power of Attorney, you must have already lodged the Power of Attorney with the Share Registrar for notation. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this Proxy form when you return it.
- **Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this Proxy form must be signed by that person. If the company (in accordance with section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can sign alone. Otherwise this Proxy form must be signed by a Director jointly with either another Director or a Company Secretary. The director or authorised signatory should also print their name and state their position under their signature.

ALL your Shares will be voted in accordance with your directions or if no directions have been given and to the extent permitted by law, as the Proxy sees fit. The Chair of the Meeting intends to vote undirected proxies in favour of Resolutions 1 – 3 and against on Resolution 4.

Attending the Meeting

Attending in person: please bring this form with you as this will assist in registering your attendance.

If a representative of a corporate securityholder or Proxy is to participate in the meeting, you will need to provide the appropriate "Appointment of Corporate Representative" Form.

HOW TO

Lodge Your Proxy

Online Voting

Lodge your Proxy vote online by scanning the QR Code with your tablet or mobile, or enter the URL below into your internet browser:

<https://investor.xcend.app/sha>



You can also vote by the following:

- **Registered User:** enter your existing username & password and click voting.
- **New User,** firstly register at: <https://investor.xcend.app/register>
Then once logged in, you may proceed to vote.

Post to Vote

Xcend Pty Ltd
PO Box R1905
Royal Exchange NSW 1225

@ Scan & Email to Vote

meetings@xcend.co

SRN/HIN:

Registered Name & Address

Change of Address

If incorrect, provide the correct address in the space below. Securityholders sponsored by a broker (reference number commences with 'X') should advise their broker of any changes.

Your Proxy Form

Appoint a Proxy

I/we being members of **Red Sky Energy Limited (“Company”)** and entitled to attend and vote hereby appoint:

The Chair of the Meeting
(Mark box)

OR

If you are **NOT** appointing the Chair of the Meeting as your Proxy, please write the name of the person or body corporate you are appointing as your Proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chair of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or if no directions have been given and to the extent permitted by law, as the Proxy sees fit) at the Annual General Meeting of the Company to be held at the offices of RSM Australia Pty Ltd, Level 27, 120 Collins Street, Melbourne VIC 3000 on 21 May 2025 at 10.00am (Melbourne time) and at any postponement or adjournment of the Meeting.

The Chair of the Meeting intends to vote undirected proxies in favour of Resolutions 1 – 3 and against for Resolution 4.

By appointing the Chair as a proxy (or where the Chair becomes proxy by default) the relevant Shareholder gives the Chair express authority to exercise the proxy on Resolutions 1 & 4 (except where the Shareholder has indicated a different voting intention on this Proxy Form) even though Resolutions 1 & 4 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

Provide Your Voting Directions

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting, being **Monday, 19 May 2025 at 10.00am (Melbourne time)**. Please read the Notice of Meeting and voting instructions before marking any boxes with an X. If you mark the Abstain box for a Resolution, you are directing your Proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

| Resolutions | | For | Against | Abstain |
|-------------|---|-----|---------|---------|
| 1 | Adoption of Remuneration Report | | | |
| 2 | Re-election of Mr Adrien Wing as a Director | | | |
| 3 | Approval of 10% placement facility | | | |
| 4 | Spill Resolution | | | |

Please Sign and Return

* This section must be completed.

Securityholder 1

Sole Director/Sole Company Secretary

Print Name of Securityholder

Joint Securityholder 2

Director/Company Secretary

Print Name of Securityholder

Joint Securityholder 3

Director/Company Secretary

Print Name of Securityholder

Update your communication details:

Email Address

Phone Number (Contactable during business hours)

By providing your email address, you consent to receive all future Securityholder communications electronically.