



Announcement Summary

Entity name

KAROON ENERGY LTD

Date of this announcement

Monday September 08, 2025

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-27	145,208	22/08/2025
New class - code to be confirmed	Performance rights expiring 30-JUN-28	145,208	22/08/2025

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

8/9/2025



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)

New +securities issued under an +employee incentive scheme

ASX +security code

New class - code to be confirmed

+Security description

Performance rights expiring 30-JUN-27

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

22/8/2025

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?

No

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://www.karoonenergy.com.au/wp-content/uploads/Performance-Rights-Plan-Rules-2025.pdf>

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/Performance-Rights-Plan-Rules-2025.pdf>

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

Performance Rights issued as part of retention program associated with relocation of corporate roles to Brazil and USA

Issue details

Number of +securities

145,208

New +securities issued under an +employee incentive scheme

ASX +security code

New class - code to be confirmed

+Security description

Performance rights expiring 30-JUN-28

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

22/8/2025



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?

No

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

chrome-extension://efaidnbmnnnibpcajpcglclefindmkaj/<https://www.karoonenergy.com.au/wp-content/uploads/Performance-Rights-Plan-Rules-2025.pdf>

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

Performance Rights issued as part of retention program associated with relocation of corporate roles to Brazil and USA

Issue details

Number of +securities

145,208

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
KAR : ORDINARY FULLY PAID	731,697,215

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	284,505
KARAAB : PERFORMANCE RIGHTS EXPIRING 30-JUN-2027	880,655
KARAAC : PERFORMANCE RIGHTS EXPIRING 31-DEC-2025	5,349
KARAAD : PERFORMANCE RIGHTS EXPIRING 31-DEC-2027	3,037,453
KARAAE : PERFORMANCE RIGHTS EXPIRING 23-JUN-2027	99,174
KARAA : PERFORMANCE RIGHTS EXPIRING 31-DEC-2026	114,557
KARAB : PERFORMANCE RIGHTS EXPIRING 31-DEC-2028	4,527,260
New class - code to be confirmed : Performance rights expiring 30-JUN-27	145,208
New class - code to be confirmed : Performance rights expiring 30-JUN-28	145,208



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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