



ABN 96 009 217 154

Announcement to ASX

31 May 2022

RESULTS OF ANNUAL GENERAL MEETING

Xstate Resources Limited wishes to advise in accordance with Section 251AA the results of its Annual General Meeting of shareholders held today. Pursuant to ASX Listing Rule 3.13.2, all Resolutions presented at the General Meeting held today were passed by a Poll.

In accordance with Section 251AA(2), the Proxy positions presented at the meeting are attached. Proxies were received from shareholders representing 397,411,055 shares in the Company.

Authorised for lodgement by the Company Secretary

About Xstate Resources Limited

Xstate Resources (ASX:XST) is an ASX listed company focused on the oil and gas sector. The Company has existing assets located in the Sacramento Basin, California and associated gas production interests together with production interests in Alberta, Canada and Austria. Xstate is presently pursuing new opportunities in the oil and gas sector globally.

<i>Ordinary Resolution</i>	<i>Manner in which securityholder directed the proxy vote</i>					<i>Total votes cast by proxy and poll at meeting</i>			
	<i>For</i>	<i>Disc.</i>	<i>Against</i>	<i>Abstain</i>	<i>Total</i>	<i>For</i>	<i>Against</i>	<i>Abstain</i>	<i>Resolution Result</i>
1: Adoption of Remuneration Report	358,946,190	1,920,705	7,550,461	28,993,699	397,411,055	360,866,895 97.95%	7,550,461 2.05%	28,993,699	Carried
2: Re-election of Director – Mr David McArthur	395,490,350	1,920,705	Nil	Nil	397,411,055	397,411,055 100%	Nil 0%	Nil	Carried
3: Ratification of Prior Issue of Shares – LR 7.1A	377,285,231	12,575,363	7,550,461	Nil	397,411,055	389,860,594 98.10%	7,550,461 1.90%	Nil	Carried
4: Ratification of Prior Issue of Shares – LR 7.1	104,317,882	1,920,705	Nil	291,172,468	397,411,055	106,238,587 100%	Nil 0%	291,172,468	Carried
5: Approval for Issue of Director Options – A Childs	357,446,190	1,920,705	9,050,461	28,993,699	397,411,055	359,366,895 97.54%	9,050,461 2.46%	28,993,699	Carried
6: Approval for Issue of Director Options – D McArthur	357,446,190	1,920,705	9,050,461	28,993,699	397,411,055	359,366,895 97.54%	9,050,461 2.46%	28,993,699	Carried
7: Approval for Issue of Director Options – G Channon	357,446,190	1,920,705	9,050,461	28,993,699	397,411,055	359,366,895 97.54%	9,050,461 2.46%	28,993,699	Carried
8: Approval for Issue of Options	367,644,580	12,575,363	9,050,461	8,140,651	397,411,055	380,219,943 97.68%	9,050,461 2.32%	8,140,651	Carried
9: Approval of 10% Placement Capacity	375,785,231	12,575,363	9,050,461	Nil	397,411,055	388,360,594 97.72%	9,050,461 2.28%	Nil	Carried

* Resolution 9 (special resolution pursuant to Listing Rule 7.1A) was passed by a sufficient majority as a special resolution.