

ASX Announcement

3 January 2023

ASX:FDR

Vesting and New Issue of Performance Rights

Finder Energy Holdings Limited (**Finder or the Company**) advises that 2,750,000 Performance Rights held by management and staff, as disclosed in the Company's initial public offering prospectus dated 25 February 2022 (**IPO Prospectus**) have vested in accordance with their terms. This represents approximately 1.7% of the Company's undiluted issued capital.

This follows a determination by the Board and a suitably qualified independent expert that the Value Creation Targets (as defined in the IPO Prospectus) vesting conditions have been satisfied. The Value Creation Targets relate to value derived by the Company from transactions completed during the period since the Company listed in April 2022, which includes farmouts and other commercial transactions as described in the Company's announcements to the ASX. The number of Performance Rights vesting represents one-sixth of the total number of Performance Rights issued to management and staff pursuant to the Prospectus.

At the time of this announcement, the holders of these Performance Rights have not exercised their rights to convert these Performance Rights to shares.

In addition, the Company advises that it has issued 3,625,000 Performance Rights to employees and contractors of the Company under the terms of the Company's Long Term Incentive Plan, which was approved by shareholders at the Annual General Meeting held on 24 November 2022. The Performance Rights are issued for no consideration and expire 5 years from the date of grant. The Performance Rights are subject to performance and vesting conditions set by the Board as outlined below. These conditions are share price performance based and have been set at a significant premium to the current market price of the Company's shares.

If the Performance Rights vest and are exercised, each participant will be issued one fully paid ordinary share in the Company for each Performance Right. A summary of the performance and vesting conditions of the Performance Rights are outlined below and have an effective grant date of 1 January 2023:

Share Price Target	Vesting Percentage of the Total Performance Rights Held
\$0.27	One third
\$0.30	One third
\$0.35	One third

An Appendix 3G in relation to the issue of the 3,625,000 Performance Rights will be lodged separately.

This ASX announcement has been authorised for release by the Board of Finder.

For further information, please contact:

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About Finder Energy: Finder is an oil and gas exploration company based in Perth, Western Australia with an extensive, high quality portfolio of oil and gas assets in the North West Shelf and UK North Sea. Finder is currently focussed on executing value-accretive farmout deals on its entire portfolio, including 5 permits in the prolific UK North Sea, the drill-ready Gem prospect in the Vulcan Sub-basin, and the WA-547-P permit, which neighbours the recently discovered Dorado oil field.

