

## ASX ANNOUNCEMENT

# Extension of minimum holding buy-back

24 October 2023

Carnarvon Energy Limited (**Carnarvon**) is pleased to advise that it has extended the “Closing Date” for “Eligible Shareholders” to opt-out of the “minimum holding buy-back” announced on 11 September 2023 (**Buy-Back**) from 3.00pm (AWST) on 24 October 2023 to **3.00pm (AWST) on 31 October 2023**.

## Background

Carnarvon is undertaking the Buy-Back to enable shareholders of “unmarketable parcels” of Carnarvon shares (being those shareholders with a shareholding with a value of less than \$500 on 6 September 2023 (**Record Date**)) (**Eligible Shareholders**) to sell their shares without incurring brokerage and other expenses (excluding any tax consequences associated with the share sale). It will also assist Carnarvon in reducing the administrative costs associated with maintaining several thousand very small shareholdings. All shares purchased under the Buy-Back will be cancelled.

The Buy-Back will allow Eligible Shareholders to sell their shares back to Carnarvon at the price of \$0.155 per share, being the 5-day volume weighted average price (VWAP) of Carnarvon shares at the close of trade on the Record Date.

## Purpose of extension to “Closing Date”

The purpose of the extension to the “Closing Date” is to provide Eligible Shareholders more time to opt-out of the Buy-Back, should they wish to do so.

A revised schedule of the key dates for the Buy-Back is below:

<b>5.00pm (AWST) on 6 September 2023</b>	Record Date
<b>11 September 2023</b>	Announcement of Buy-Back and dispatch of letter and Share Retention Form to Eligible Shareholders
<b>3.00pm (AWST) on 31 October 2023</b>	Closing Date for receipt of Share Retention Forms / period to opt-out of Buy-Back
<b>3 November 2023</b>	Announcement of the outcome of the Buy-Back / cancellation of shares
<b>10 November 2023</b>	Remittance of proceeds to Eligible Shareholders whose shares are bought back under the Buy-Back

Subject to the ASX Listing Rules, the *Corporations Act 2001* (Cth) and its Constitution, Carnarvon may modify these dates or vary, suspend or terminate the Buy-Back. Any modification, variation, suspension or termination will be notified by written notice to the ASX.

Eligible Shareholders should refer to the company's announcement on 11 September 2023 for full details in respect of the Buy-Back, including the relevant options available to Eligible Shareholders to opt-out of the Buy-Back.

Approved for release by:



Alex Doering  
**Chief Financial Officer and Joint Company Secretary**  
Carnarvon Energy Limited

## Investors

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