



Sacgasco Limited

ABN 83 114 061 433

Level 1, 31 Cliff Street, Fremantle, WA, 6160.

T +61 8 9435 3200 E info@sacgasco.com

8 July 2024

Notice of General Meeting

Dear Shareholder,

Sacgasco Limited ("**Sacgasco**" or "**the Company**") will be holding a General Meeting of shareholders at 10:00am (AWST) on 6 August 2024 at Level 1, 31 Cliff Street, Fremantle, WA 6160.

In accordance with section 110D of the *Corporations Act 2001 (Cth)*, the Company will not be sending physical copies of the Notice of Meeting (**NoM**) to shareholders unless a shareholder has elected to receive notices of meeting in hard copy pursuant to section 110E, or who otherwise requests a hard copy. Instead, a copy of the NoM can be viewed and downloaded online at the following link:

www.sacgasco.com/investor-relations/

Should you wish to receive a physical copy of the NoM, please contact the Company Secretary on companysecretary@sacgasco.com or via phone to +61 8 9435 3200.

A copy of the proxy form is enclosed in the NoM located at the above link. Proxy votes may be lodged by either of the following methods:

- By mail to PO Box 584, Fremantle, WA 6959; or
- By scan and email to the Company Secretary.

Your proxy voting instruction must be received by 10:00am (AWST) on 4 August 2024, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after this time will not be valid for the meeting.

The NoM is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the NoM, please contact the Company Secretary.

Regards,

Jordan McArthur

Company Secretary

Sacgasco Limited

Tel Office: +61 8 9435 3200

Email: companysecretary@sacgasco.com



SACGASCO LIMITED

ACN 114 061 433

NOTICE OF GENERAL MEETING

PROXY FORM

AND

EXPLANATORY STATEMENT

Notice is given that the Meeting will be held at:

TIME: 10:00am (AWST)

DATE: 6 August 2024

PLACE: Level 1, 31 Cliff Street, Fremantle, WA 6160

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5:00pm AWST on 4 August 2024.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1: APPROVAL OF CHANGE OF NAME

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **special resolution**:

*“That, pursuant to and in accordance with section 157(1) of the Corporations Act 2001 (Cth) and for all other purposes, Shareholders adopt “**Australian Oil Company Limited**” as the new name of the Company with effect from the date ASIC alters the details of the Company’s registration and on the terms and conditions in the Explanatory Statement.”*

2. RESOLUTION 2: RATIFICATION OF ISSUE OF TRANCHE 1 PLACEMENT SHARES – LR 7.1

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 116,953,061 fully paid ordinary shares on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”

A voting exclusion statement applies to this Resolution. Please see below.

3. RESOLUTION 3: APPROVAL TO ISSUE SHARES – TRANCHE 2 PLACEMENT

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 92,857,143 fully paid ordinary shares to sophisticated investors on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

4. RESOLUTION 4: APPROVAL TO ISSUE OPTIONS

To consider, and if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 104,905,102 unlisted options exercisable at \$0.008 on or before 30 June 2026 to investors participating in the June 2024 Tranche 1 and Tranche 2 Placement on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”

A voting exclusion statement applies to this Resolution. Please see below.

5. RESOLUTION 5: APPROVAL TO ISSUE OPTIONS – LEAD MANAGER

To consider, and if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 10,000,000 unlisted options exercisable at \$0.008 on or before 30 June 2026 to Sanlam Private Wealth, or their nominee, on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”

A voting exclusion statement applies to this Resolution. Please see below.

6. RESOLUTION 6: APPROVAL TO ISSUE SHARES TO DIRECTOR – K MARSHALL

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 5,714,286 fully paid ordinary shares to Mr Kane Marshall, or his nominee, on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

7. RESOLUTION 7: APPROVAL TO ISSUE OPTIONS TO DIRECTOR – K MARSHALL

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 2,857,143 unlisted options exercisable at \$0.008 on or before 30 June 2026 to Mr Kane Marshall, or his nominee, on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

8. RESOLUTION 8: APPROVAL TO ISSUE SHARES TO DIRECTOR – W ASHBY

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 857,143 fully paid ordinary shares to Mr William Ashby, or his nominee, on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

9. RESOLUTION 9: APPROVAL TO ISSUE OPTIONS TO DIRECTOR – W ASHBY

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 428,572 unlisted options exercisable at \$0.008 on or before 30 June 2026 to Mr William Ashby, or his nominee, on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

10. RESOLUTION 10: APPROVAL TO ISSUE SHARES TO DIRECTOR – BROADWAY MANAGEMENT (WA) PTY LTD

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 5,714,286 fully paid ordinary shares to Broadway Management (WA) Pty Ltd, or nominee, on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

11. RESOLUTION 11: APPROVAL TO ISSUE OPTIONS TO DIRECTOR – BROADWAY MANAGEMENT (WA) PTY LTD

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

“That, for the purpose of ASX Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 2,857,143 unlisted options exercisable at \$0.008 on or before 30 June 2026 to Broadway Management (WA) Pty Ltd, or his nominee, on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement and voting prohibition statement applies to this Resolution. Please see below.

Voting Exclusion Statement:

Resolution 2: Ratification of Issue of Tranche 1 Placement Shares	The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who participated in the Placement or an associate of those persons.
Resolutions 3 and 4: Approvals to Issue Tranche 2 Placement Shares and Options	The Company will disregard any votes cast in favour of these Resolutions by or on behalf of a person who is to receive the securities in question, being sophisticated investor applicants, and any other person who will obtain a material benefit as a result of the issue of the securities (except as a benefit solely by reason of being a holder of ordinary securities in the Company), or any associates of that person or those persons.
Resolution 5: Approval to Issue Options – Lead Manager	The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is to receive the securities in question, being Sanlam Private Wealth, and any other person who will obtain a material benefit as a result of the issue of the securities (except as a benefit solely by reason of being a holder of ordinary securities in the Company), or any associates of that person or those persons.
Resolutions 6 to 11: Approval to Issue Director Shares and Options	The Company will disregard any votes cast in favour of this Resolution by or on behalf of a person who is to receive the securities in question, being Messrs Kane Marshall, William Ashby and David McArthur (and/or their nominee(s)), and any other person who will obtain a material benefit as a result of the issue of the securities (except as a benefit solely by reason of being a holder of ordinary securities in the Company), or any associates of that person or those persons.

However, this does not apply to a vote cast if it is cast by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on this Resolution in accordance with the directions given to the proxy or attorney on this Resolution in that way on the Proxy form; or
- (b) it is cast by the Chair of the meeting as proxy for a person who is entitled to vote on this Resolution, in accordance with a direction to the Chair to vote on this Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of an Excluded Party excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting Prohibition Statement:

Resolutions 6 to 11: Approval to Issue Director Shares and Options

A vote on these Resolutions 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; or
- (b) a Closely Related Party of such a member.

However, a person (the **voter**) described above may cast a vote on these Resolutions as a proxy if the vote is not cast on behalf of a person described above and either:

- (a) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on these Resolutions; or
- (b) the voter is the Chair and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on these Resolutions; and
 - (ii) expressly authorises the Chair to exercise the proxy even though these Resolutions are connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the *Corporations Act 2001*, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the *Corporations Act 2001*, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

You may still attend the meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the meeting. If you do not bring your Proxy Form with you, you can still attend the meeting but representatives of the Company will need to verify your identity. You can register from 9:30 am AWST on the day of the meeting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9435 3200.

By Order of the Board



Jordan McArthur
Company Secretary

Dated: 2 July 2024

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions which are the subject of the business of the Meeting.

ASX takes no responsibility for the contents of this notice.

1. SPECIAL RESOLUTION 1: APPROVAL OF CHANGE OF NAME

1.1 General

Resolution 1 seeks Shareholder approval for the change of name of the Company to “**Australian Oil Company Limited**”. The Company has also reserved the ASX Code “**AOK**”.

In accordance with section 157 of the *Corporations Act 2001*, if a company wishes to change its name, it must pass a special resolution of its shareholders adopting a new name.

Resolution 1 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).

1.2 Board recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 1.

2. RESOLUTIONS 2 TO 5: RATIFICATION OF ISSUE OF TRANCHE 1 PLACEMENT SHARES, APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES, APPROVAL TO ISSUE ATTACHING OPTIONS FOR PLACEMENTS AND APPROVAL TO ISSUE LEAD MANAGER OPTIONS

2.1 General

On 20 June 2024 the Company announced it had placed 116,953,061 Shares at an issue price of \$0.0035 per Share as part of a capital raising to raise \$409,336 before costs (**Tranche 1 Placement**), with a further 92,857,143 Shares to be placed at an issue price of \$0.0035 following Shareholder approval (**Tranche 2 Placement**), to raise a further \$325,000 before costs. The total Tranche 1 and Tranche 2 Placement will raise \$734,336 in working capital of the Company.

For both Tranche 1 and Tranche 2 issuances, one (1) free-attaching Option (**Free-Attaching Options**) is to be issued for every two (2) Shares applied for, being a total of 104,905,102 Options. These Options are subject to receiving Shareholder approval. The Free-Attaching Options will be unlisted, exercisable at \$0.008 on or before 30 June 2026.

A 6% lead manager fee is payable to Sanlam Private Wealth Pty Ltd for their services provided in relation to the capital raising, in addition to an allotment of 10,000,000 unlisted Options (**Lead Manager Options**) on the same terms as the Free-Attaching Options identified above.

The Tranche 1 Placement of 116,953,061 Shares was completed using the Company’s discretionary placement capacity under Listing Rule 7.1.

Resolution 2 of this Notice seeks Shareholder approval to ratify the Tranche 1 issue of Shares.

Resolution 3 of this Notice seeks Shareholder approval for issuing the Tranche 2 Shares, being 92,857,143 Shares.

Resolution 4 of this Notice seeks Shareholder approval to issue the Free-Attaching Options associated with the Tranche 1 and Tranche 2 Placements, being a total of 104,905,102 Options.

Resolution 5 of this Notice seeks Shareholder approval to issue 10,000,000 Options to the Lead Manager.

2.2 Technical Information required by Listing Rule 7.4

ASX Listing Rule 7.1 provides that the Company must not issue or agree to issue, subject to specific exceptions, more equity securities during any 12-month period than an amount which, when aggregated with the number of other securities issued within that 12-month period, represents 15% of the number of ordinary shares on issue at the commencement of that 12-month period, unless the issue falls within one of the nominated exceptions, or the prior approval of members of the Company at a general meeting is obtained.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with Shareholder approval for the purposes of ASX Listing Rule 7.1.

While the Shares described in Resolution 2 have been issued within the 15% limit, the Company seeks Shareholder ratification of the issue of these Shares for the purpose of Listing Rule 7.4 so that the Company may retain the flexibility to issue equity securities in the future, up to the 15% annual placement capacity set out in ASX Listing Rule 7.1, without the requirement to obtain prior Shareholder approval, should the need or opportunity arise.

The Company seeks Shareholder approval to issue the Shares and Options identified in Resolutions 3 to 5 for the purposes of Listing Rule 7.1.

2.3 Technical Information required by Listing Rule 14.1A

If Resolution 2 is passed, the Shares issued will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Shares.

If Resolution 2 is not passed, the Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Shares.

If Resolution 3 is passed, the Shares to be issued will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Shares.

If Resolution 3 is not passed, the Shares will not be able to be issued and the Company will not raise the additional capital of \$325,000 before costs.

If Resolution 4 is passed, the Free-Attaching Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Shares.

If Resolution 4 is not passed, the Company will not be able to issue the Free-Attaching Options as part of the capital raising.

If Resolution 3 is not passed and Resolution 4 is passed, a total of 58,476,531 Options will be issued to applicants of the Tranche 1 Placement as Free-Attaching Options.

If Resolution 5 is passed, the Options will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Shares.

If Resolution 5 is not passed, the Company will not be able to issue the Options as part of the capital raising fee structure.

2.4 Technical information required for Resolution 2

Pursuant to and in accordance with ASX Listing Rule 7.5, the information below is provided in relation to Resolution 2:

- (a) The total number of fully paid ordinary Shares issued by the Company (allotment date 26 June 2024) was 116,953,061 Shares under Listing Rule 7.1;
- (b) The issue price was \$0.0035 per Share;
- (c) The Shares issued were all full paid ordinary Shares in the capital of the Company, issued on the same terms and conditions as the Company's existing Shares;

- (d) The Shares were issued to professional and sophisticated investor clients of Sanlam Private Wealth Pty Ltd, none of who are related parties of the Company and none whom were investors that are required to be disclosed under ASX Listing Rules; and
- (e) As set out in the market announcement on 20 June 2024, the funds were raised for working capital purposes of maintain Company operations.

2.5 Technical information required for Resolution 3

Pursuant to and in accordance with ASX Listing Rule 7.3, the information below is provided in relation to Resolution 3:

- (a) The total number of fully paid ordinary Shares to be issued by the Company is 92,857,143;
- (b) The issue price is \$0.0035 per Share;
- (c) The Shares will be issued to professional and sophisticated investor clients of Sanlam Private Wealth Pty Ltd, and to professional and sophisticated investors known to the Company, none of whom are related parties of the Company and none of whom were investors that are required to be disclosed under ASX Listing Rules;
- (d) The Shares will be issued no later than 3 months after the date of Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (e) The Shares will be fully paid ordinary Shares in the capital of the Company, issued on the same terms and conditions as the Company's existing Shares; and
- (f) As set out in the market announcement on 20 June 2024, the funds are being raised for working capital purposes to maintain Company operations.

2.6 Technical information required for Resolution 4

Pursuant to and in accordance with ASX Listing Rule 7.3, the information below is provided in relation to Resolution 4:

- (a) The total number of Options to be issued is 104,905,102;
- (b) The Options will be exercisable at \$0.008 on or before 30 June 2026, on terms and conditions as reflected in Appendix 1 to this notice;
- (c) The Options will be issued for nil consideration as free-attaching to the Shares applied for by investors in the Tranche 1 and Tranche 2 placements, as identified in section 2.1 above, and accordingly no funds will be raised;
- (d) The Options will be issued to professional and sophisticated investors that have taken part in the Tranche 1 and Tranche 2 placements, which are identified in sections 2.3 and 2.4 respectively above; and
- (e) The Options will be issued no later than 3 months after the date of Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules).

2.7 Technical information required for Resolution 5

Pursuant to and in accordance with ASX Listing Rule 7.3, the information below is provided in relation to Resolution 5:

- (a) The total number of Options to be issued is 10,000,000;
- (b) The Options will be exercisable at \$0.008 on or before 30 June 2026, on terms and conditions as reflected in Appendix 1 to this notice;
- (c) The Options will be issued for nil consideration to Sanlam Private Wealth Pty Ltd as a component of consideration payable to Sanlam Private Wealth Pty Ltd for services as lead manager for the two tranche placement;
- (d) The value of the Options to be issued is \$9,000 and the pricing methodology is set out in Appendix 2; and
- (e) The Options will be issued no later than 3 months after the date of Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules).

3. RESOLUTIONS 6 TO 11: APPROVAL TO ISSUE DIRECTOR SHARES AND DIRECTOR OPTIONS

3.1 General

As at 30 June 2024, Mr Kane Marshall is owed \$125,580 in accrued directors fees.

As at 30 June 2024, Mr William Ashby is owed \$9,910 in accrued salary.

As at 30 June 2024, Broadway Management (WA) Pty Ltd, a company associated with Mr David McArthur, was owed \$118,135 in accrued management services fees.

These fees payable to Directors and their associated entities have been deferred to ensure continuity of operations for the Company.

The Directors agreed on 19 June 2024, subject to Shareholder approval, to issue 12,285,715 fully paid ordinary shares at a price of \$0.0035 per Share and 6,142,858 Free-Attaching unlisted Options exercisable at \$0.008 on or before 30 June 2026, being a one (1) for two (2) Option allocation consistent with the terms offered to investors in the Placement announced to market on 20 June 2024.

For a public company to give a financial benefit to a related party of the company, the public company or entity must;

- (a) obtain the approval of the public company's members in the manner set out in Section 217 to 227 of the *Corporations Act 2001*; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in Sections 210 to 216 of the *Corporations Act 2001*.

Notwithstanding the fact that Messrs Marshall, Ashby and McArthur (**Related Parties**) are related parties, by virtue of being directors, the Directors consider issuance of these Director Shares and Director Options, the subject of Resolutions 6 to 11, on the same terms as the Placement Shares and Options noted in Resolutions 2 to 4 in section 2 above, as partial extinguishment of an existing liability constitutes an arm's length transaction under section 210 of the *Corporations Act 2001*.

Additionally, ASX Listing Rule 10.11 requires Shareholder approval to be obtained where an entity issues, or agrees to issue, securities to a Related Party (or a person who has been a Related Party in the last 6 months), or a person whose relationship with the entity or a Related Party is, in ASX's opinion, such that approval should be obtained unless an exception in Listing Rule 10.12 applies. Accordingly, Shareholder approval is sought for the issuance of Directors Shares and Director Options to the Related Parties as partial extinguishment of an existing liability.

3.2 Technical Information Required under Listing Rule 10.13

Approval pursuant to Listing Rule 7.1 is not required in order to issue the Director Shares and Director Options to the Related Party as approval is being obtained under Listing Rule 10.11. Accordingly, the issue of Director Shares and Director Options to the Related Parties will not be included in the 15% calculation of the Company's annual placement capacity pursuant to Listing Rule 7.1.

Listing Rule 10.11 provides that unless one of the exceptions to Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associated of a person referred to in Listing Rules 10.11.1 to 10.11.3; or

- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its Shareholders.

The proposed issue of Director Shares and Director Options falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Sacgasco's Shareholders under Listing Rule 10.11.

3.3 Technical Information Required under Listing Rule 14.1A

If Resolution 6 is passed, Sacgasco will be able to proceed with the issuance of Director Shares and reduce fees owing to Mr Marshall by \$20,000.

If Resolution 6 is not passed, Sacgasco will not be able to proceed with the issuance of Director Shares and the debt of \$20,000 owing to Mr Marshall will remain for settlement via cash as and when the entity is capable of settling. If Resolution 6 is not passed, Resolution 7 will not be put to Shareholders.

If Resolution 7 is passed, Sacgasco will be able to proceed with the issuance of Director Options as a free-attaching component of the satisfaction of the Director fees owed, the subject of Resolution 6.

If Resolution 7 is not passed, Sacgasco will not be able to proceed with the issuance of Director Options to Mr Marshall.

If Resolution 8 is passed, Sacgasco will be able to proceed with the issuance of Director Shares and reduce fees owing to Mr Ashby by \$3,000.

If Resolution 8 is not passed, Sacgasco will not be able to proceed with the issuance of Director Shares and the debt of \$3,000 owing to Mr Ashby will remain for settlement via cash as and when the entity is capable of settling. If Resolution 8 is not passed, Resolution 9 will not be put to Shareholders.

If Resolution 9 is passed, Sacgasco will be able to proceed with the issuance of Director Options as a free-attaching component of the satisfaction of the Director fees owed, the subject of Resolution 8.

If Resolution 9 is not passed, Sacgasco will not be able to proceed with the issuance of Director Options to Mr Ashby.

If Resolution 10 is passed, Sacgasco will be able to proceed with the issuance of Director Shares and reduce fees owing to Broadway Management (WA) Pty Ltd by \$20,000.

If Resolution 10 is not passed, Sacgasco will not be able to proceed with the issuance of Director Shares and the debt of \$20,000 owing to Broadway Management (WA) Pty Ltd will remain for settlement via cash as and when the entity is capable of settling. If Resolution 10 is not passed, Resolution 11 will not be put to Shareholders.

If Resolution 11 is passed, Sacgasco will be able to proceed with the issuance of Director Options as a free-attaching component of the satisfaction of the Management fees owed, the subject of Resolution 11.

If Resolution 11 is not passed, Sacgasco will not be able to proceed with the issuance of Director Options to Broadway Management (WA) Pty Ltd.

3.4 Technical Information Required for Resolutions 6 to 11

Pursuant to and in accordance with the requirements of ASX Listing Rule 10.13, the following information is provided in relation to Resolutions 6 to 11:

- (a) the Related Parties are Mr Kane Marshall, Mr William Ashby and Mr David McArthur by virtue of being Directors of the Company;
- (b) the Related Parties received Directors fees as follows:
 - i. Mr Marshall receives Directors fees totalling \$300,000 pa exclusive of superannuation;
 - ii. Mr William Ashby receives Directors fees totalling \$60,000 pa inclusive of superannuation; and
 - iii. Mr David McArthur receives Directors fees totalling \$60,000 pa inclusive of superannuation.

- (c) the Director Shares to be issued to the Related Parties are as follows:
 - i. Mr Marshall to receive 5,714,286 fully paid ordinary Shares;
 - ii. Mr Ashby to receive 857,143 fully paid ordinary Shares; and
 - iii. Mr McArthur to receive 5,714,286 fully paid ordinary Shares.
- (d) the Director Shares will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules);
- (e) the Director Shares will be issued for a deemed issue price of \$0.0035 per Share;
- (f) the Director Shares will rank parri passu with the Company's existing Shares;
- (g) the Director Shares will be issued as a partial extinguishment of existing liabilities owed to the Directors, or their related entities, as identified in section 3.1 above, and accordingly no funds will be raised;
- (h) the Director Options to be issued to the Related Parties as a free-attaching Option are as follows:
 - i. Mr Marshall to receive 2,857,143 Options;
 - ii. Mr Ashby to receive 428,572 Options; and
 - iii. Mr McArthur to receive 2,857,143 Options.
- (i) The Director Options will be exercisable at \$0.008 on or before 30 June 2026, on terms and conditions as reflected in Appendix 1 to this notice;
- (j) the Director Options will be issued no later than 1 month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules); and
- (k) the Director Options will be issued for nil consideration as free-attaching to the Shares issued, consistent with the terms offered to investors, the subject of Resolutions 2 to 4 above, and accordingly no funds will be raised.

PRO FORMA CAPITAL STRUCTURE:

If all the resolutions in this notice of meeting are passed, the capital structure of the Company will change as follows:

	<u>Shares</u>	<u>Options</u>
Currently on issue	896,640,139	30,000,000
Resolution 3	92,857,143	-
Resolution 4	-	104,905,102
Resolution 5	-	10,000,000
Resolution 6	5,714,286	-
Resolution 7	-	2,857,143
Resolution 8	857,143	-
Resolution 9	-	428,572
Resolution 10	5,714,286	-
Resolution 11	-	2,857,143
	1,001,782,997	151,047,960

GLOSSARY

General Meeting or **Meeting** means the meeting convened by this Notice.

ASX means ASX Limited (ACN 008 624 691) or the Australian Securities Exchange, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Closely Related Party of a member of the Key Management Personnel means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependent of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (e) a company the member controls; or
- (f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the *Corporations Act 2001* (Cth).

Company means Sacgasco Limited - **ACN 114 061 433**

Directors means the current Directors of the Company.

Director Options means unlisted options exercisable at \$0.008 on or before 30 June 2026, on terms and conditions identified in Appendix 1.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Free-Attaching Options means unlisted options exercisable at \$0.008 on or before 30 June 2026, on the terms and conditions identified in Appendix 1.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Lead Manager Options means unlisted options exercisable at \$0.008 on or before 30 June 2026, on terms and conditions identified in Appendix 1.

Ordinary Securities has the meaning set out in the ASX Listing Rules.

Resolutions means the resolutions set out in the Notice of Meeting, or any one of them, as the context requires.

Shareholder means a holder of a Share.

AWST means Australian Western Standard Time (Perth, Western Australia).

SACGASCO LIMITED

ACN 114 061 433

APPENDIX 1

UNLISTED 30-JUNE-26 \$0.008 OPTION TERMS AND CONDITIONS

The material terms and conditions of the Options are as follows:

- (a) The Options will be unlisted.
- (b) The Options will be issued in one tranche with an exercise price of \$0.008 ("**Exercise Price**").
- (c) The Options are exercisable at any time on or before 30 June 2026 ("**Expiry Date**").
- (d) The Options have no vesting conditions.
- (e) Each Option exercised will entitle the holder to one Share in the capital of the Company.
- (f) The notice attached to the certificate has to be completed when exercising the Options ("**Notice of Exercise**").
- (g) Options may be exercised by the holder completing and forwarding to the Company a Notice of Exercise and payment of the exercise price for each Option being exercised prior to the Expiry Date.
- (h) The Options do not confer voting rights upon the holder. Voting rights are received upon conversion of the Options into Shares.
- (i) All Shares issued upon exercise of the Options will rank pari passu in all respects with the Company's then existing Shares.
- (j) Shares issued pursuant to the exercise of Options will be issued not more than 15 business days after the receipt of a properly executed Notice of Exercise and payment for the Exercise Price of each Option being exercised. The Company will apply for official quotation on ASX of Shares issued pursuant to the exercise of Options.
- (k) The holder of Options cannot participate in new issues of securities to holders of Shares unless the Options have been exercised and the Shares have been issued and registered in respect of the Options before the record date for determining entitlements to the issue. The Company must give notice to the holder of the Options of any new issue before the record date for determining entitlements to the issue in accordance with the ASX Listing Rules. Options can only be exercised in accordance with these terms and conditions.
- (l) If the Company makes a bonus issue of Shares to existing shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment), then the number of Shares or other securities for which the holder of the Options is entitled to subscribe on exercise of the Options is increased by the number of Shares or other securities that the holder of the Options would have received if the Options had been exercised before the record date for the bonus issue. No change will be made to the Exercise Price.
- (m) If the Company makes a pro-rata issue of Shares to existing shareholders (except a bonus issue), the Exercise Price of an Option will be reduced according to the following formula:

$$\text{New Exercise Price} = O - \frac{E [P - (S + D)]}{N + 1}$$

O = the old Exercise Price of the Option

E = the number of underlying Shares into which one option is exercisable

P = volume weighted average market price (as defined by ASX LRs) per share during the 5 trading days ending on the day before the ex rights date or ex entitlements date.

S = the subscription price of a Share under the pro rata issue.

D = the dividend due but not yet paid on the existing underlying Shares (except those issued under the pro rata issue).

N = the number of Shares with rights or entitlements that must be held to receive a right to one new Share.

- (n) If at any time the capital of the Company is reconstructed, all rights of an Option holder are to be changed in a manner consistent with the *Corporations Act 2001* and the ASX Listing Rules at the time of the reconstruction.

SACGASCO LIMITED

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APPENDIX 2

VALUATION OF OPTIONS TO BE ISSUED

The Company has valued the Options using the Black-Scholes option model and based on the assumptions as set out in the table below, with the Options ascribed a value as follows:

Assumptions:

Value date	1 July 2024
Share price	\$0.003
Exercise price	\$0.008
Term	24 months
Expiry Date	30 June 2026
Volatility	100%
Risk free interest rate	4.03%
Indicative value per Option (cents)	0.09

CERTIFICATE OF APPOINTMENT OF CORPORATE REPRESENTATIVE

Shareholder Details

This is to certify that by a resolution of the Directors of:

.....(*Company*),
Insert name of Shareholder Company

the Company has appointed:

.....,
Insert name of corporate representative

in accordance with the provisions of section 250D of the *Corporations Act 2001*, to act as the body corporate representative of that Company at a general meeting of the members of Sacgasco Limited to be held on 6 August 2024 commencing at 10:00am (AWST) and at any adjournments of that general meeting.

DATED

Please sign here

Executed by the Company)
in accordance with its constituent documents)
)

..... Signed by authorised representative Signed by authorised representative
..... Name of authorised representative (print) Name of authorised representative (print)
..... Position of authorised representative (print) Position of authorised representative (print)

Instructions for Completion

- Insert name of appointing Shareholder Company and the name or position of the appointee corporate representative (eg “John Smith” or “each director of the Company”).
- Execute the Certificate following the procedure required by your Constitution or other constituent documents.
- Print the name and position (eg director) of each authorised company officer who signs this Certificate on behalf of the Company.
- Insert the date of execution where indicated.
- Prior to the Meeting, send or deliver the Certificate to the registered office of Sacgasco Limited at Level 1, 31 Cliff Street, Fremantle WA or email the Certificate to the Company Secretary – companysecretary@sacgasco.com

Your proxy voting instruction must be received by **10.00am (AWST) on Sunday, 04 August 2024**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

By Mail:
Sacgasco Limited
PO Box 584
Fremantle WA 6959

In Person:
Sacgasco Limited
Level 1, 31 Cliff Street
Fremantle WA 6160

By Email:
companysecretary@sacgasco.com

All enquiries to:
EMAIL
companysecretary@sacgasco.com

PHONE +61 8 9435 3200

STEP 1 - How to vote

APPOINT A PROXY:

I/We being a Shareholder entitled to attend and vote at the General Meeting of Sacgasco Limited, to be held at **10.00am (AWST) on Tuesday, 06 August 2024 at Level 1, 31 Cliff Street, Fremantle WA 6160** hereby:

Appoint the Chair of the Meeting (Chair) OR if you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy or failing the person so named or, if no person is named, the Chair, or the Chair's nominee, to vote in accordance with the following directions, or, if no directions have been given, and subject to the relevant laws as the proxy sees fit and at any adjournment thereof.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote.

Unless indicated otherwise by ticking the “for”, “against” or “abstain” box you will be authorising the Chair to vote in accordance with the Chair’s voting intention.

AUTHORITY FOR CHAIR TO VOTE UNDIRECTED PROXIES ON REMUNERATION RELATED RESOLUTIONS

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolutions 6, 7, 8, 9, 10 and 11 (except where I/we have indicated a different voting intention below) even though Resolutions 6, 7, 8, 9, 10 and 11 are connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

STEP 2 - Your voting direction

Resolutions	For	Against	Abstain
1 APPROVAL OF CHANGE OF NAME	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 RATIFICATION OF ISSUE OF TRANCHE 1 PLACEMENT SHARES – LR 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 APPROVAL TO ISSUE SHARES – TRANCHE 2 PLACEMENT	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 APPROVAL TO ISSUE OPTIONS	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 APPROVAL TO ISSUE OPTIONS – LEAD MANAGER	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 APPROVAL TO ISSUE SHARES TO DIRECTOR – K MARSHALL	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 APPROVAL TO ISSUE OPTIONS TO DIRECTOR – K MARSHALL	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 APPROVAL TO ISSUE SHARES TO DIRECTOR – W ASHBY	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9 APPROVAL TO ISSUE OPTIONS TO DIRECTOR – W ASHBY	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10 APPROVAL TO ISSUE SHARES TO DIRECTOR – BROADWAY MANAGEMENT (WA) PTY LTD	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11 APPROVAL TO ISSUE OPTIONS TO DIRECTOR – BROADWAY MANAGEMENT (WA) PTY LTD	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3 – Signatures and contact details

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name:

Email Address:

Contact Daytime Telephone

Date (DD/MM/YY)

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).