

ASX ANNOUNCEMENT

30 August 2024

Board and Management Changes

Top End Energy Limited (**Top End** or the **Company**) (ASX:TEE) announces changes to its Board and Management, reflecting the Company's commitment to unlocking the immense opportunity for future energy supply from the Northern Territory.

CORPORATE CHANGES

- **Resignation of Managing Director:** Oliver Oxenbridge has stepped down from his role as Managing Director of the Company.
- **Appointment of Andrew Somoff as Non - Executive Director (Director):** Mr Somoff brings over 30 years of extensive energy industry experience, positioning the Company for its next stage of advancement. Mr Somoff will also be providing consulting services to the Company to undertake required executive services previously undertaken by Mr Oxenbridge.
- **Leadership optimised for future operations:** Mr Somoff's proven expertise in operational management and leadership will be crucial as Top End expands its field activities and advances towards drilling operations.

Commenting on the changes, Non-Executive Chairman Emmanuel Correia said:

"We are delighted to welcome Andrew to the Board as a Director and Consultant. His wealth of experience and technical insight will be invaluable as Top End moves into the next phase of unlocking our significant natural gas, hydrogen and helium potential.

On behalf of the Board, I would like to extend our deepest thanks to Oliver for his dedication and leadership as Managing Director since listing in April 2022. Oliver played a pivotal role in shaping and evolving Top End's portfolio of assets. His drive and commercial acumen were critical to the milestone successes achieved by the Company to date. Most notably, the successful grant of EP 258, a landmark achievement, being the first EP to be granted in the NT since 2015 and the acquisition of granted acreage from Hancock Prospecting Pty Ltd this year. We wish Oliver the best in his future endeavours".

BOARD AND MANAGEMENT CHANGES

Mr Somoff will join the Board and with his accompanying consulting arrangement he will take over the management of key executive functions of the Company, with Mr Oxenbridge providing transitional support to ensure a smooth handover.

This leadership transition comes at a critical time as the Company shifts its focus from consolidating acreage and securing exploration access to ramping up field operations and preparing for drilling. Mr Oxenbridge has agreed to continue offering commercial support to the Company beyond the transitional period, ensuring continuity and stability.

MR ANDREW SOMOFF

Mr Somoff brings over 30 years of experience in the energy sector, encompassing all aspects of project management, engineering, operational and resource management. His global experience, combined with deep local knowledge, will be instrumental in driving the Company's strategic objectives.

Throughout his career, Mr Somoff has held senior executive roles with industry leaders such as Santos, Chevron and Baker Hughes. He has also provided drilling and operational services to major companies including ConocoPhillips, Exxon, Shell and Saudi Aramco.

Most recently, Mr Somoff was involved in exploration and appraisal campaigns in the offshore Canning Basin, leading to the discovering of over 250 million barrels of oil equivalent. His extensive experience is complemented by commercial expertise, having managed integrated portfolios exceeding US\$400 million, servicing a diverse range of clients from industry supermajors to national oil companies and independents.

Mr Somoff is currently a Director of Allasso Energy, an Australian geothermal energy company, Kidson Energy Pty Ltd, a WA based resources exploration company focused on hydrogen and helium, and AllScope Energy Consultants Pty Ltd, a consultancy providing advice to the energy sector.

Mr Somoff holds a Master of Engineering (Petroleum Engineering) in Drilling and Reservoir Engineering from the University of New South Wales and a Bachelor of Science in Geology and Geophysics from the University of Western Australia. Mr Somoff is also a member of the Australian Institute of Company Directors.

The material terms of Mr Somoff's Consulting Services Agreement are appended to this announcement at Schedule 1.

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This announcement was authorised for release by the Board of Directors of Top End Energy Limited.

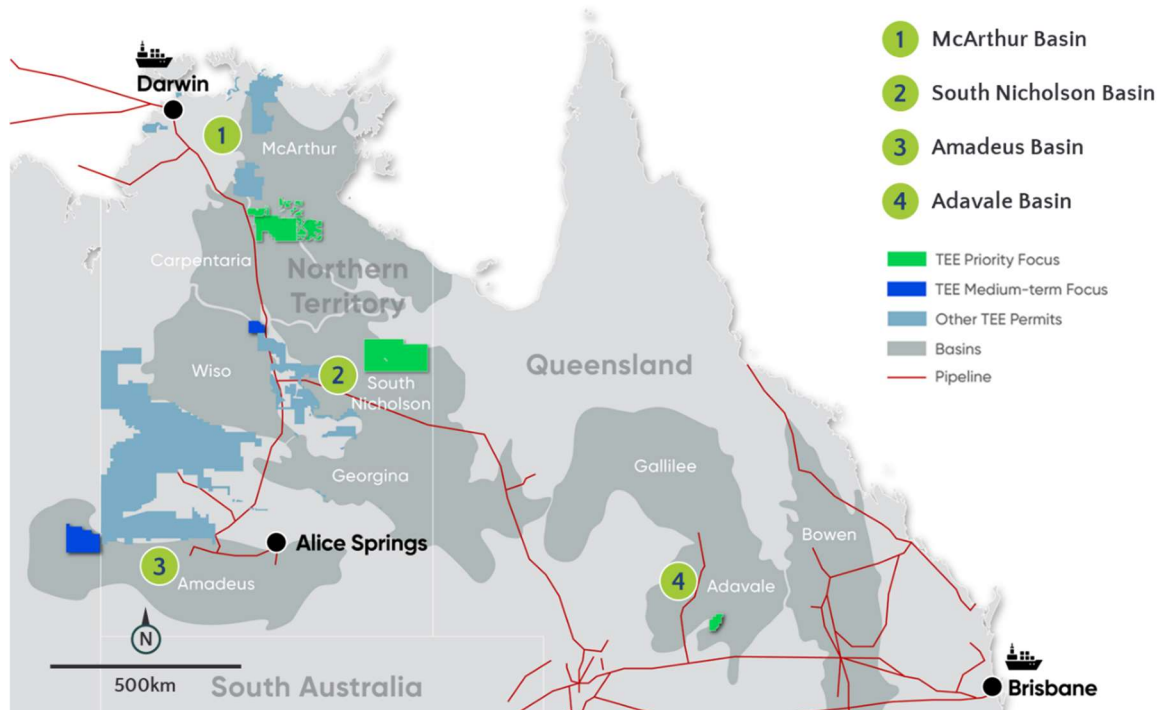
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About Top End Energy Limited

Top End aims to be a leading Australian diversified energy provider at the forefront of the energy transition. Combining an attractive portfolio of granted and in-application petroleum permits across Australia, intending to pursue complementary clean energy solutions and achieve a target of net zero (Scope 1 and 2) emissions.

For further information on Top End Energy Limited please visit www.topendenergy.com.au



Schedule 1: Material Terms of Proposed Consulting Services Agreement

The material terms and conditions of Mr Somoff's Consulting Services Agreement are set as follows:

Position	Consultant
Term	Rolling monthly agreement
Remuneration	\$2,000 per day or part thereof
Time Commitment	Estimated to be 1 - 2.5 days/week as required
Termination	One month termination notice period for both parties