



ASX Announcement

OMNIBUS SETTLEMENT AGREEMENT UPDATE

Australian Oil Company Limited (**Australian Oil** or **the Company**) (**ASX: AOK**) advises that it has received payment of A\$750,000 from Blue Sky Resources Ltd (**Blue Sky**) being the Tranche 2 payment under the Omnibus Settlement Agreement (**Omnibus**).

The Board has also agreed with Blue Sky to an amendment of the Tranche 3 and 4 payments as previously advised in the Company's announcement dated 15 November 2024.

The Tranche 3 payment of A\$750,000 due on or before 27 December 2024 has been agreed to be reduced to A\$300,000. Accordingly, the final tranche payment has increased by A\$450,000 to A\$1,200,000 and is due on or before 27 January 2025.

Interest of 9% pa will be paid on the A\$450,000 that was due in the Tranche 3 payment that has been deferred to January.

No amendment has been made to the total consideration receivable under the Omnibus. No other terms or conditions of the Omnibus were changed.

- ENDS -

This announcement has been authorised by the Board of Directors of the Company.



AUSTRALIAN **OIL CO.**

About Australian Oil Co

Australian Oil is an Australian-based energy company focused on under-explored, recently overlooked, world class oil and gas opportunities near under-supplied markets.

The Company is currently focused on conventional oil and gas exploration and production in the Sacramento Basin in California. Australian Oil has a portfolio of natural gas and oil producing wells, in addition to prospects and discoveries at various exploration and appraisal stages.

AOK is in process of evaluating the acquisition of oil and gas producing and exploration assets to enhance the Company's strategic needs and delivering shareholder value.

Australian Oil Company Limited

ACN: 114 061 433
ASX Code: AOK

Shares on Issue

1,001,782,997

Unlisted Options

10,000,000 exercisable \$0.025 on or before 30-Apr-2029
10,000,000 exercisable \$0.035 on or before 30-Apr-2029
10,000,000 exercisable \$0.045 on or before 30-Apr-2029
125,37,937 exercisable \$0.008 on or before 30-Jun-2026