



## Dispatch of Bidder's Statement

10 February 2025

Whitebark Energy Limited (ASX:WBE) (**Whitebark** or the **Company**) refers to the Bidder's Statement dated 3 February 2025 (**Bidders Statement**) and offers in relation to its recommended off-market takeover bids for all of the issued shares and options of King Energy Limited (**King Energy**) and can confirm it has completed dispatch of the Bidder's Statement to eligible King Energy securityholders (who held securities as at 5.00pm (AWST) on 4 February 2025) as required by item 6 of section 633(1) of the *Corporations Act 2001* (Cth)(**Corporations Act**).

The key dates for the takeover offers in which King Energy securityholders will receive 1.6894072 new Whitebark shares for every 1 King Energy share held, 3.3333333 new Whitebark options for every 1 King Energy Class A option held and 3.3333333 new Whitebark options for every 1 King Energy Class B option held, which values King Energy at approximately \$1,200,000 or A\$0.011826 per share (on a non-diluted basis) (enterprise value circa \$1,669,700) based on the closing price of Whitebark shares on ASX of \$0.007 as at 19 December 2024 are as follows;

### KEY DATES

EVENT	DATE
Announcement of the Offers	20 December 2024
Bidder's Statement lodged with ASIC	3 February 2025
Register Date	4 February 2025
Offers open (date of Offers)	10 February 2025
Offers close (unless otherwise extended or withdrawn)	5:00pm WST on 10 March 2025

*This ASX announcement has been approved and authorised for released by the Board of Whitebark Energy Limited.*

### For further information:

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### About Whitebark Energy Limited

*Whitebark Energy Limited is an ASX-listed exploration and production company featuring low-cost oil and gas production in Canada, a substantial contingent gas resource in Western Australia, and four EPG permit areas in Queensland. WBE has realigned its corporate strategy to focus on the rapidly developing Australian renewable energy market, with a comprehensive management changeout and partial sale of its Wizard Lake asset located in the prolific oil & gas province of Alberta, Canada.*