

17 March 2025

Our Ref: RCS:JPM:4331-04
Contact: Roger Steinepreis
Partner
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Shane Falconer
Adviser, Listings Compliance
ASX Limited
Level 40, Central Park
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Dear Shane

WHITEBARK ENERGY LIMITED'S OFF-MARKET TAKEOVER BID FOR KING ENERGY LIMITED – NOTICE OF STATUS OF DEFEATING CONDITIONS

We act for Whitebark Energy Limited (ACN 079 432 796) (**Whitebark**) in respect of its offers dated 10 February 2025 (**Offers**) in relation to its off-market takeover bids for all of the fully paid ordinary shares in King Energy Limited (ACN 661 214 151) (**King**) and all of the unlisted options in King pursuant to its bidder's statement dated 3 February 2025, as supplemented by the supplementary bidder's statement dated 14 February 2025 and second supplementary bidder's statement dated 6 March 2025 (together, the **Bidder's Statement**).

We enclose a notice of status of defeating conditions to the Offers given by Whitebark under section 630(3) of the *Corporations Act 2001* (Cth).

The takeover offers are currently scheduled to close at **5:00pm AWST on 24 March 2024**.

This release has been authorised by the board of directors of Whitebark.

Yours faithfully



STEINEPREIS PAGANIN

**NOTICE OF STATUS OF DEFEATING CONDITIONS
(CORPORATIONS ACT 2001 (CTH) SUB-SECTION 630(3))**

**WHITEBARK ENERGY LIMITED (ACN 079 432 796)
OFF-MARKET TAKEOVER OFFER FOR KING ENERGY LIMITED (ACN 661 214 151)**

Whitebark Energy Limited (ACN 079 432 796) (**Whitebark**) gives notice in accordance with section 630(3) of the *Corporations Act 2001* (Cth) (**Corporations Act**) in respect of its offers dated 10 February 2025 (**Offers**) in relation to its off-market takeover bids for all of the fully paid ordinary shares in King Energy Limited (ACN 661 214 151) (**King**) and all of the unlisted options in King pursuant to its bidder's statement dated 3 February 2025, as supplemented by the supplementary bidder's statement dated 14 February 2025 and second supplementary bidder's statement dated 6 March 2025 (together, the **Bidder's Statement**).

Capitalised terms in this notice have the same meaning as given in the Bidder's Statement, unless the context requires otherwise.

For the purposes of section 630(3) of the Corporations Act, Whitebark gives notice that:

- (a) as announced on 12 March 2025, the defeating condition to the Offers in section 12.10(a) and section 12.11(a) of the Bidder's Statement (Minimum Acceptance) has been fulfilled;
- (b) as announced on 12 March 2025, the Offers have been freed of all other defeating conditions contained in sections 12.10 and 12.11 of the Bidder's Statement per notice given by Whitebark pursuant to section 650F of the Corporations Act dated 12 March 2025;
- (c) as at the date of this notice, in light of the matters referred to in paragraphs (a) and (b) above, the Offers are wholly unconditional; and
- (d) as at the date of this notice, Whitebark's voting power in King is 91.07%.

Dated: 17 March 2025

**Signed for and on behalf of
Whitebark Energy Limited
Mark Lindh
Chairman**