

6 August 2025

Announcement to ASX

Electronic lodgement

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## COMPLETION OF CONSOLIDATION OF CAPITAL

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Xstate Resources Limited (**ASX:XST**) (**Xstate** or **the Company**) advises that following shareholder approval at the Company's General Meeting of Shareholders held on 28 July 2025, the consolidation of the issued capital of the Company on a basis of 1 security for every 2.23 securities held is now completed.

The post-consolidation structure of Shares and Options on issue is as follows:

Class of Securities	ASX Code	Number
Fully paid ordinary shares	XST	144,180,863
Unlisted options exercisable at \$0.067 on or before 30 June 2026	XSTAP	6,614,351

Where the consolidation resulted in a fraction of a share or option being held, the Company rounded that fraction up to the nearest whole share or option. New holding statements are being dispatched to shareholders on a post-consolidation basis.

As identified in the Company's 26 June 2025 Appendix 3A.3, trading in post-consolidation shares on a normal settlement basis would commence under ASX Code XST from 11 August 2025 if the shares were not in suspension. As the Company will remain suspended through the timeline identified in the Appendix 3A.3, the Company notes that trading in post-consolidation shares will re-commence on the date the Company is re-instated to trading and will keep investors update regarding that timing.

**This announcement has been authorised for release by the Board of Directors.**

**Jordan McArthur**  
*Company Secretary*

**About Xstate Resources Limited:**

Xstate Resources (**ASX:XST**) is an ASX listed company focused on the oil and gas sector. The Company has existing oil and gas exploration assets located in California in the United States of America. In April 2025, the Company acquired its Diona project located in the Surat Bowen basin of South-West Queensland.