

ASX Announcement

17 February 2025

Appointment of Martin Houston as Chair of the Board

- **Former Chief Operating Officer of BG Group plc (BG), Mr. Martin Houston to join Omega as Chair of the Board.**
- **Martin brings over four decades of global experience in the oil and gas industry.**
- **He spent 32 years at BG, working globally and retiring as Chief Operating Officer (COO) and Executive Director in 2014.**
- **Martin led the development of BG's world-class LNG business, earning him the first CWC LNG Executive of the Year award in 2011.**
- **Martin co-founded Tellurian Inc. in 2016 and latterly served as Executive Chairman, until it was acquired by Woodside Energy Group Ltd for approximately A\$900 million in October 2024.**
- **Martin was instrumental in the development of the Queensland Curtis LNG project which included BG's exploration program in the Taroom Trough.**
- **Martin's appointment is further validation of the significance of the potential of the Taroom Trough and the quality of Omega's assets.**

Omega Oil & Gas Limited (ASX:OMA) ("Omega" or "the Company") is pleased to announce the significant strengthening of its Board with Mr Martin Houston agreeing to join the Company as Non-Executive Chair.

Mr Houston brings over four decades of global experience in the oil and gas industry, having commenced his career as a petroleum geologist in 1979. His extensive expertise includes leadership roles in exploration, production and liquefied natural gas (LNG).

Mr Houston retired from BG in 2014 as Chief Operating Officer and Executive Director after a distinguished 32-year tenure. He is widely recognised as the architect of BG's world-class LNG business. BG was acquired by Shell Plc in 2016.

Following his retirement from BG, Mr Houston co-founded Tellurian Inc. in 2016, where he most recently served as Executive Chair, overseeing its sale to Woodside Energy Group (ASX:WDS) in October 2024. Mr Houston also has deep ties to the Australian energy sector, having led the development of the Queensland Curtis LNG (QCLNG) project and BG's pioneering exploration program in the Taroom Trough from 2010-2014.

Currently, Mr Houston is a Non-Executive Director of Energean Plc, BUPA Arabia SA, and CC Energy Limited. He is also a Fellow of the Geological Society of London and a member of the U.S. National Petroleum Council.

This appointment is further validation of the potential global significance of the Taroom Trough and marks an exciting new chapter for Omega as it pursues its vision to unlock one of Australia's largest and most exciting undeveloped gas resources.

COMMENTS FROM OUTGOING CHAIR

Outgoing Chair Mr Stephen Harrison commented:

"It has been a privilege to lead Omega since 2021, and I am incredibly proud of what we've achieved. The appointment of someone with Martin's exceptional pedigree in oil and gas reflects the strong position Omega holds today. Advancing our Taroom Trough strategy through to the critical milestone of testing Canyon-1H has been the highlight of my tenure. I am confident that Martin's extensive experience and leadership will be instrumental as Omega continues its growth trajectory."

COMMENTS FROM INCOMING CHAIR

Mr Martin Houston expressed his enthusiasm for joining Omega at this important stage in the Company's development:

"I am delighted to join Omega at such a pivotal moment in its journey. The upcoming multi-stage hydraulic fracture stimulation and flow testing of the Canyon-1H well represent a transformative milestone, not only for Omega but also for the Taroom Trough as a potentially significant, future gas producing region in Australia. This project holds the potential to unlock significant gas reserves near existing east coast gas infrastructure, contributing significantly to Australia's long term energy security."

I extend my gratitude to Stephen Harrison for his leadership since June 2021, guiding the Company to where it is today. I look forward to working with Stephen and the rest of the Board as we strive to realise Omega's ambitious vision."

Mr Houston's appointment as Director and Chair is subject to completion of formal documentation and statutory procedures.

COMMENTS FROM CEO and MD

CEO and MD Mr Trevor Brown commented:

“The appointment of Martin, with his deep global experience, proven exploration and development acumen, and his outstanding reputation in the Global E&P sector, is testament to the scale and quality of the opportunity that Omega is working to bring to fruition. Having known Martin through the development of the Queensland CSG to LNG projects I am delighted to be working with him as Omega progresses what is shaping up to be the next major wave of gas development on Australia’s east coast.”

CHANGES TO THE BOARD

Further to the announcement made on 2 December 2024, Mr Michael Sandy has announced his intention to step down as a Non-Executive Director effective immediately. Mr Sandy has served on the Omega Board since June 2022, prior to the listing of the Company in October 2022. His technical and governance expertise guided Omega through successful capital raisings, the drilling of the Canyon-1 and Canyon-2 wells in 2023 and the drilling of Canyon-H1 in 2024.

The Board extends its gratitude to Mr Sandy for his service and his contributions to the Company’s initial listing and subsequent activities. Mr Sandy leaves Omega well positioned for its next phase of growth.

This release has been authorised on behalf of the Omega Board.

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