

Not for distribution or release in the United States or to U.S. persons

16 August 2024

Dear Shareholder

FINDER ENERGY HOLDINGS LIMITED – ENTITLEMENT OFFER NOW OPEN

On Thursday, 8 August 2024, Finder Energy Holdings Limited (**Finder or Company**) (ASX: FDR) announced it is conducting a 1 for 1.26 pro-rata non-renounceable entitlement offer of new fully paid ordinary shares (**New Shares**) to eligible shareholders at an offer price of \$0.048 (**Offer Price**) per New Share to raise approximately \$6 million (before costs) (**Entitlement Offer**).

The Entitlement Offer is open now and closes at 5.00pm (Perth time) on Friday, 6 September 2024 (unless extended).

Further information is set out in the entitlement offer booklet (**Offer Booklet**), which can be accessed through either of the following means:

1. ONLINE –

The Offer Booklet can be accessed via <https://finderenergy.com/investors/announcement-shareholder-information/>. The Offer Booklet will also be available on the Company's ASX market announcements page <https://www.asx.com.au/markets/company/FDR>.

2. PAPER –

A copy can be requested by calling Finder's registry, Automic Registry Services, directly on 1300 288 664 (within Australia) or 61 2 9698 5414 (outside Australia).

Finder encourages you to access the Offer Booklet online (see below).

The proceeds from the Entitlement Offer will be used primarily to support completion costs associated with Finder's acquisition of a 76% interest in PSC TL-SO-T 19-11 (**PSC**) from Eni International B.V. and INPEX Offshore Timor-Leste Ltd (**Acquisition**) and go-forward work program as operator of the PSC following completion of the Acquisition in August 2024 (see section 4.1 of the Offer Booklet for more information).

Finder writes to you as a registered eligible shareholder of the Company as at 5.00pm (Perth time) on Tuesday, 13 August 2024 (**Record Date**). As an eligible shareholder you will be offered an allocation of 1 New Share for every 1.26 Finder shares that you held as at the Record Date (**Entitlement**) if (and only if) application monies are received via BPAY® or EFT prior to the closing date of the Entitlement Offer in accordance with the Offer Booklet and your personalised Entitlement and Acceptance Form.

In addition, as part of the Entitlement Offer, eligible shareholders who take up their Entitlement in full are invited to apply for additional New Shares in excess of their Entitlement (up to a maximum of 100% of their Entitlement) (**Additional New Shares**) under a top-up facility (**Top-Up Facility**). Any New Shares not applied for by Finder shareholders will be included in the Top-Up Facility. Applications for Additional New Shares

under the Top-Up Facility will be allocated at the sole discretion of the Finder Board and will be subject to scale back (where applicable).

If there remains any shortfall of New Shares after the New Shares taken up by eligible shareholders (including after the application of the Top-Up Facility), the Finder Board reserves the right to issue all or any of the New Shares under a shortfall facility at their discretion (**Shortfall Facility**).

The Offer Price per New Share represents a discount of:

- (a) 18.64% discount to the closing price of \$0.059 per Share on 6 August 2024; and
- (b) 15.67% discount to the 15-day volume weighted average price of \$0.057 up to and including 6 August 2024.

The Entitlement Offer is not underwritten.

PERSONALISED ENTITLEMENT AND ACCEPTANCE FORM

Anyone who wants to acquire New Shares under the Entitlement Offer should refer to section 4.6 (How to participate in the Entitlement Offer) of the Offer Booklet.

A copy of your personalised Entitlement and Acceptance Form (including the BPAY® or EFT payment details) is enclosed with this letter. A replacement copy of your personalised Entitlement and Acceptance Form can be requested by calling Finders's registry, Automic Registry Services, on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia).

Eligible shareholders who do not take up their Entitlements will not receive any value in respect of those Entitlements not taken up. Eligible Shareholders who do not participate fully in the Entitlement Offer will likely have their percentage holding in Finder diluted (see section 6.13 of the Offer Booklet for more information).

ACTIONS REQUIRED BY ELIGIBLE SHAREHOLDERS

[Your Entitlement is set out on the enclosed personalised Entitlement Form.](#)

The choices available to eligible shareholders are described in sections 3 and 4 of the Offer Booklet. In summary, eligible shareholders may:

- (a) take up their Entitlement in full;
- (b) take up their Entitlement in full and apply for Additional New Shares under the Top-Up Facility;
- (c) take up part of their Entitlement and allow the balance to lapse; or
- (d) take no action and allow all of their Entitlement to lapse.

If you wish to take up all or part of your Entitlement, please pay your application monies via BPAY® or EFT by following the instructions set out on your personalised Entitlement and Acceptance Form by no later than 5.00pm (Perth time) on Friday, 6 September 2024 (see sections 2 and 4.6 of the Offer Booklet).

QUESTIONS

If you have any queries about the Entitlement Offer (including in relation to the Top-up Facility) or how to participate, please contact Finder's registry, Automic Registry Services, on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) at any time from 6.30am to 5.00pm (Perth time) Monday to Friday during the Entitlement Offer period.

On behalf of the Board, I invite you to consider this investment opportunity and thank you for your continued support.

Yours faithfully

Bronwyn Barnes

Independent Non-Executive Chairman

Important Notice and Disclaimer

The Entitlement Offer is being made by Finder Energy Holdings Limited (**Finder**) in accordance with section 708AA of the Corporations Act as modified by the *Australian Securities and Investments Commission Corporations (Non-Traditional Rights Issues) Instrument 2016/84* and *ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73*, meaning that no prospectus or other disclosure document needs to be prepared.

Determination of eligibility of investors for the purposes of the Entitlement Offer is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of Finder. Finder and its related bodies corporate (as defined in the Corporations Act) and affiliates and their respective directors, officers, employees, advisers, agents and intermediaries disclaim any liability in respect of any such determination and the exercise or otherwise of that discretion, to the maximum extent permitted by law.

This letter is issued by Finder to inform you about the Entitlement offer. This letter is not a prospectus or offering document under Australian law or under any other law. No action has been or will be taken to register, qualify or otherwise permit a public offering of the New Shares in any jurisdiction outside Australia, New Zealand, Hong Kong and Alberta, Canada. This letter is for information purposes only and does not constitute or form part of an offer, invitation, solicitation, advice or recommendation with respect to the issue, purchase or sale of any New Shares.

The provision of this letter is not, and should not be considered as, financial product advice. The information in this letter is general information only and does not take into account your individual objectives, taxation position, financial situation or needs. If you are unsure of your position, please contact your accountant, tax advisor, stockbroker or other professional adviser.

Not an offer in the United States

This document has been prepared for publication in Australia and may not be distributed or released in the United States or to U.S. persons. This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this document have not been, and will not be, registered under the *U.S. Securities Act of 1933* (as amended) (**Securities Act**) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the Securities Act and applicable US state securities laws.

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The Entitlement Offer is not underwritten.

PERSONALISED ENTITLEMENT AND ACCEPTANCE FORM AND CANADIAN INVESTOR CERTIFICATE

Anyone who wants to acquire New Shares under the Entitlement Offer should refer to section 4.6 (How to participate in the Entitlement Offer) of the Offer Booklet.

A copy of your personalised Entitlement and Acceptance Form (including the BPAY® or EFT payment details) and Canadian investor certificate (which must be completed and returned together with your personalised Entitlement and Acceptance Form to participate in this Entitlement Offer) are enclosed with this letter. A replacement copy of your personalised Entitlement and Acceptance Form can be requested by calling Finders's registry, Automic Registry Services, on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia).

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On behalf of the Board, I invite you to consider this investment opportunity and thank you for your continued support.

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Determination of eligibility of investors for the purposes of the Entitlement Offer is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of Finder. Finder and its related bodies corporate (as defined in the Corporations Act) and affiliates and their respective directors, officers, employees, advisers, agents and intermediaries disclaim any liability in respect of any such determination and the exercise or otherwise of that discretion, to the maximum extent permitted by law.

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The provision of this letter is not, and should not be considered as, financial product advice. The information in this letter is general information only and does not take into account your individual objectives, taxation position, financial situation or needs. If you are unsure of your position, please contact your accountant, tax advisor, stockbroker or other professional adviser.

Not an offer in the United States

This document has been prepared for publication in Australia and may not be distributed or released in the United States or to U.S. persons. This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this document have not been, and will not be, registered under the *U.S. Securities Act of 1933* (as amended) (**Securities Act**) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the Securities Act and applicable US state securities laws.

Finder Energy Holdings Limited

Canadian Investor Certificate

The undersigned makes this certificate in connection with a subscription of ordinary shares (“Shares”) of Finder Energy Holdings Limited, an Australian company (the “Company”), in a private placement (the “Offer”).

The undersigned certifies that it:

- is entitled under applicable provincial securities laws to acquire the Shares without the benefit of a prospectus qualified under those securities laws;
- is an “accredited investor” (as defined in National Instrument 45-106 – *Prospectus Exemptions*) as indicated and confirmed in the signature page;
- has access to sufficient information concerning the Shares and the Company;
- confirms that the offer of Shares was not made through an advertisement in any printed media of general and regular paid circulation, radio, television or telecommunications, including electronic display or any other form of advertising, in Canada;
- understands that the Company is not required and does not intend to file a Canadian prospectus or similar document and that any resale of the Shares must be in accordance with applicable Canadian securities legislation, which may require resales to be made in accordance with exemptions from dealer registration and prospectus requirements;
- acknowledge that any certificate or holding statement confirming the issuance of the Shares may bear the following legend: “Unless permitted under securities legislation, the holder of this security must not trade the security before the date that is four months and one day after the later of (i) the settlement date for the issuance of the Shares and (ii) the date the Company became a report issuer in any province or territory of Canada”;
- confirms that it:
 - acknowledges that the Company may be required to provide personal information as required to be disclosed in Schedule I of Form 45-106F1 under NI 45-106 (including name, address, telephone number and the number and value of any Shares (“personal information”) to the relevant Canadian securities regulatory authority and consents to such disclosure;
 - acknowledges that such personal information may be delivered to the relevant provincial securities regulator in accordance with NI 45-106;
 - acknowledges that such personal information is collected under the authority granted under the securities legislation of the relevant jurisdiction;
 - acknowledges that such personal information is collected for the purposes of the administration and enforcement of the securities legislation of the relevant jurisdiction;
 - authorizes the indirect collection of the personal information by the relevant Canadian securities regulatory authority; and
- acknowledge that any certificate or holding statement confirming the issuance of the Shares may bear the following legend: “Unless permitted under securities legislation, the holder of this security must not trade the security before the date that is four months and one day after the later of (i) the settlement date for the issuance of the Shares and (ii) the date the Company became a report confirms that, to the best of the undersigned’s knowledge, none of the funds to be provided by the undersigned to the Company or its agents are being tendered on behalf of a person or entity who is unknown to the undersigned; and
- confirm that none of the funds being used to purchase the Shares are, to the undersigned’s knowledge, proceeds obtained or derived, directly or indirectly, as a result of illegal activities.

[signature page follows]

Print name of investor: _____

Print name of signatory and title if the investor is a legal entity: _____

Insert one paragraph number from the definition of “accredited investor”
on the following page (Annex A) to confirm how you qualify as an “accredited investor: _____

Signature: _____

Address: _____

Email address or telephone #: _____

Date: _____

Definition of Accredited Investor

The term “accredited investor” means:

- (a) except in Ontario, a Canadian financial institution, or a Schedule III bank,
- (b) except in Ontario, the Business Development Bank of Canada incorporated under the *Business Development Bank of Canada Act* (Canada),
- (c) except in Ontario, a subsidiary of any person referred to in paragraphs (a) or (b) (if the person owns all of the voting securities of the subsidiary, except the voting securities required by law to be owned by directors of that subsidiary),
- (d) except in Ontario, a person registered under the securities legislation of a jurisdiction of Canada as an adviser or dealer,
- (e) an individual registered under the securities legislation of a jurisdiction of Canada as a representative of a person referred to in paragraph (d),
- (e.1) an individual formerly registered under the securities legislation of a jurisdiction of Canada, other than an individual formerly registered solely as a representative of a limited market dealer under one or both of the *Securities Act* (Ontario) or *Securities Act* (Newfoundland and Labrador),
- (f) except in Ontario, the Government of Canada or a jurisdiction of Canada, or any crown corporation, agency or wholly owned entity of the Government of Canada or a jurisdiction of Canada,
- (g) except in Ontario, a municipality, public board or commission in Canada and metropolitan community, school board, the Comité de gestion de la taxe scolaire de l'île de Montréal or an intermunicipal management board in Québec,
- (h) except in Ontario, any national, federal, state, provincial, territorial or municipal government of or in any foreign jurisdiction, or any agency of that government,
- (i) except in Ontario, a pension fund that is regulated by the Office of the Superintendent of Financial Institutions (Canada), a pension commission or similar regulatory authority of a jurisdiction of Canada,
- (j) an individual who, either alone or with a spouse, beneficially owns financial assets having an aggregate realizable value that, before taxes but net of any related liabilities, exceeds \$1,000,000,
- (j.1) an individual who beneficially owns financial assets having an aggregate realizable value that, before taxes but net of any related liabilities, exceeds \$5,000,000,
- (k) an individual whose net income before taxes exceeded \$200,000 in each of the 2 most recent calendar years or whose net income before taxes combined with that of a spouse exceeded \$300,000 in each of the 2 most recent calendar years and who, in either case, reasonably expects to exceed that net income level in the current calendar year,
- (l) an individual who, either alone or with a spouse, has net assets of at least \$5,000,000,
- (m) a person, other than an individual or investment fund, that has net assets of at least \$5,000,000 as shown on its most recently prepared financial statements,

- (n) an investment fund that distributes or has distributed its securities only to:
 - (i) a person that is or was an accredited investor at the time of the distribution,
 - (ii) a person that acquires or acquired securities in the circumstances referred to in sections 2.10 [*Minimum amount investment*], or 2.19 [*Additional investment in investment funds*], or
 - (iii) a person described in paragraph (i) or (ii) that acquires or acquired securities under section 2.18 [*Investment fund reinvestment*],
- (o) an investment fund that distributes or has distributed securities under a prospectus in a jurisdiction of Canada for which the regulator or, in Québec, the securities regulatory authority, has issued a receipt,
- (p) a trust company or trust corporation registered or authorized to carry on business under the *Trust and Loan Companies Act* (Canada) or under comparable legislation in a jurisdiction of Canada or a foreign jurisdiction, acting on behalf of a fully managed account managed by the trust company or trust corporation, as the case may be,
- (q) a person acting on behalf of a fully managed account managed by that person, if that person is registered or authorized to carry on business as an adviser or the equivalent under the securities legislation of a jurisdiction of Canada or a foreign jurisdiction,
- (r) a registered charity under the *Income Tax Act* (Canada) that, in regard to the trade, has obtained advice from an eligibility adviser or an adviser registered under the securities legislation of the jurisdiction of the registered charity to give advice on the securities being traded,
- (s) an entity organized in a foreign jurisdiction that is analogous to any of the entities referred to in paragraphs (a) to (d) or paragraph (i) in form and function,
- (t) a person in respect of which all of the owners of interests, direct, indirect or beneficial, except the voting securities required by law to be owned by directors, are persons that are accredited investors,
- (u) an investment fund that is advised by a person registered as an adviser or a person that is exempt from registration as an adviser,
- (v) a person that is recognized or designated by the securities regulatory authority or, except in Ontario and Québec, the regulator as an accredited investor, or
- (w) a trust established by an accredited investor for the benefit of the accredited investor's family members of which a majority of the trustees are accredited investors and all of the beneficiaries are the accredited investor's spouse, a former spouse of the accredited investor or a parent, grandparent, brother, sister, child or grandchild of that accredited investor, of that accredited investor's spouse or of that accredited investor's former spouse;