



FINDER ENERGY HOLDINGS LIMITED (ACN 656 811 719)

ENTITLEMENT OFFER BOOKLET

A 1 for 1.26 pro-rata non-renounceable entitlement offer of Finder Energy Holdings Limited (**Finder**) ordinary fully paid shares (**New Shares**) at an offer price of \$0.048 per New Share to raise approximately \$6 million (before costs) (**Entitlement Offer**).

The Entitlement Offer is not underwritten.

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

IMPORTANT NOTICE

This Offer Booklet requires your immediate attention. You should read this Offer Booklet together with your personalised Entitlement and Acceptance Form in their entirety before deciding whether to accept the offer of New Shares. This Offer Booklet is not a prospectus under the Corporations Act and has not been lodged with ASIC. Please consult your broker, accountant, legal, financial, tax or other professional adviser if you have any questions.

This Offer Booklet may not be released to US wire services or distribution in the United States.

Contents

1	Chairman's letter	1
2	Summary of Entitlement Offer.....	4
3	Summary of options available to you	7
4	Offer details and how to apply	10
5	ASX Announcements and Investor Presentation.	18
6	Additional information	19
7	Australian taxation consequences	25
8	Glossary	28
9	Corporate Directory.....	31

Important notices

This document and the accompanying information (**Offer Booklet**) has been prepared by Finder Energy Holdings Limited (ACN 656 811 719) (**Finder** or **Company**).

This Offer Booklet is dated 16 August 2024. The Entitlement Offer is being made utilising section 708AA of the *Corporations Act 2001* (Cth) (**Corporations Act**).

Capitalised terms used in this Offer Booklet have the meaning given to them in the Glossary in **section 8** of this Offer Booklet.

References in this Offer Booklet to the Corporations Act are references to the Corporations Act as relevantly amended or modified, including by *ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73* and *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84*.

Not investment or financial product advice

This Offer Booklet is not a prospectus under the Corporations Act and has not been and will not be lodged with ASIC. It is also not financial product advice and has been prepared without taking into account your investment objectives, financial circumstances or particular needs. Finder is not licensed to provide financial product advice in respect of New Shares. This Offer Booklet does not purport to contain all the information that you may require to evaluate a possible application for New Shares, nor does it purport to contain all the information which would be required in a prospectus prepared in accordance with the requirements of the Corporations Act.

Eligible Shareholders should conduct their own independent investigation and assessment of the Entitlement Offer and the information contained, or referred to, in this Offer Booklet. An investment in Finder is subject to investment risk including possible loss of income and principal invested. Before deciding whether to apply for New Shares, you should consider all materials sent to you in relation to the Entitlement Offer and any relevant materials lodged by Finder with ASX and ASIC. You should also consider whether the New Shares are a suitable investment for you in light of your own investment objectives, financial circumstances and investment needs (including financial and taxation issues), having regard to the merits or risks involved in an investment in Finder. You should carefully consider the risks of an

investment in Finder, including the "Key Risks" described in the Investor Presentation accompanying this Offer Booklet at **section 5**.

By making an Application (see **section 4** of this Offer Booklet for further information) you will be deemed to have acknowledged that you have read this Offer Booklet and have acted in accordance with and agree to the terms of the Entitlement Offer detailed in this Offer Booklet.

Foreign jurisdictions

This Offer Booklet does not constitute an offer of New Shares in any jurisdiction in which it would be unlawful. In particular, this Offer Booklet may not be distributed to any person, and the New Shares may not be offered or sold, in any country outside Australia except to the extent permitted below.

New Zealand

The New Shares are not being offered to the public within New Zealand other than to existing Shareholders with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2021*.

This Offer Booklet has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority under the *Financial Markets Conduct Act 2013*. This Offer Booklet is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

Hong Kong

WARNING: This Offer Booklet may be distributed in Hong Kong only to: (i) not more than 50 existing Shareholders; and (ii) any other shareholder who is a "professional investor" (as defined in the Securities and Futures Ordinance of Hong Kong, Chapter 571 of the Laws of Hong Kong). This Offer Booklet may not be distributed, published, reproduced or disclosed (in whole or in part) to any other person in Hong Kong or used for any purpose in Hong Kong other than in connection with the recipient's consideration of the Entitlement Offer.

You are advised to exercise caution in relation to the Entitlement Offer. If you are in doubt about any contents of this Offer Booklet, you should obtain independent professional advice.

This Offer Booklet has not been reviewed by any Hong Kong regulatory authority. In particular, this Offer Booklet has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of the Laws of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong.

Alberta, Canada

This Offer Booklet constitutes an offering of New Shares only in the Province of Alberta (**Province**), only to persons to whom New Shares may be lawfully distributed in the Province, and only by persons permitted to sell such securities. This Offer Booklet is not a prospectus, an advertisement or a public offering of securities in the Province. This Offer Booklet may only be distributed in the Province to persons that are "accredited investors" within the meaning of National Instrument 45-106 – *Prospectus Exemptions*, of the Canadian Securities Administrators.

No securities commission or authority in the Province has reviewed or in any way passed upon this Offer Booklet, the merits of the New Shares or the offering of New Shares and any representation to the contrary is an offence. No prospectus has been, or will be, filed in the Province with respect to the offering of New Shares or the resale of such securities. Any person in the Province lawfully participating in the Entitlement Offer will not receive the information, legal rights or protections that would be afforded had a prospectus been filed and receipted by the securities regulator in the applicable Province. Furthermore, any resale of the New Shares in the Province must be made in accordance with applicable Canadian securities laws. While such resale restrictions generally do not apply to a first trade in a security of a foreign, non-Canadian reporting issuer that is made through an exchange or market outside Canada, Canadian purchasers should seek legal advice prior to any resale of the New Shares.

The Company as well as its directors and officers may be located outside Canada and, as a result, it may not be possible for purchasers to effect service of process within Canada upon the Company or its directors or officers. All or a substantial portion of the assets of the Company and such persons may be located outside Canada and, as a result, it may not be possible to satisfy a judgment against the Company or such persons in Canada or to enforce a judgment obtained in Canadian courts against the Company or such persons outside Canada.

Any financial information contained in this Offer Booklet has been prepared in accordance with Australian Accounting Standards and also complies with International Financial Reporting Standards and interpretations issued by the International Accounting Standards Board. Unless stated otherwise, all dollar amounts contained in this document are in Australian dollars.

Statutory rights of action for damages and rescission. Securities legislation in the Province may provide a purchaser with remedies for rescission or damages if an offering memorandum contains a misrepresentation, provided the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's Province. A purchaser may refer to any applicable provision of the securities legislation of the purchaser's Province for particulars of these rights or consult with a legal adviser.

Certain Canadian income tax considerations. Prospective purchasers of the New Shares should consult their own tax adviser with respect to any taxes payable in connection with the acquisition, holding or disposition of the New Shares as there are Canadian tax implications for investors in the Province.

United States

This Offer Booklet has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This Offer Booklet does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. Any securities described in this Offer Booklet have not been, and will not be, registered under the US Securities Act and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration of the US Securities Act and applicable US state securities laws. The New Shares will not be offered or sold to persons in the United States.

Future performance and forward looking statements

This Offer Booklet contains certain "forward looking statements" which involve subjective judgment and analysis and are subject to significant uncertainties, risks and contingencies including those risk factors associated with the mining industry, many of which are outside the control of,

change without notice, and may be unknown to Finder. Statements as to the timetable and outcome of the Entitlement Offer, use of funds, and statements about the plans and strategies of Finder are forward looking statements, as are statements about market and industry trends, which are based on interpretation of market conditions. Forward looking statements can generally be identified by the use of forward looking words such as "anticipate", "expect", "likely", "will", "intend", "should", "could", "may", "propose", "believe", "forecast" "estimate", "target", "outlook", "guidance" and other similar expressions within the meaning of securities laws of applicable jurisdictions and include, but are not limited to, the future performance of Finder and the outcome and effect of the Entitlement Offer and use of proceeds.

No representation, warranty or assurance, express or implied, is given or made in relation to any forward looking statement. In particular, no representation, warranty or assumption, express or implied, is given in relation to any underlying assumption or that any forward looking statement will be achieved. Actual and future events may vary materially from the forward looking statements and the assumptions on which the forward looking statements were based, because events and actual circumstances frequently do not occur as forecast and future results are subject to known and unknown risks such as changes in market conditions and regulations.

Given these uncertainties, readers are cautioned not to place undue reliance on such forward looking statements, and should rely on their own independent enquiries, investigations and advice regarding the information in this Offer Booklet. Any reliance by a reader on the information in this Offer Booklet is wholly at the reader's own risk.

To the maximum extent permitted by law or any relevant ASX Listing Rules, Finder and its related bodies corporate and affiliates and their respective directors, officers, employees, advisers, agents and intermediaries disclaim any obligation or undertaking to disseminate any updates or revisions to the information in this Offer Booklet to reflect any change in expectations in relation to any forward looking statements or any such change in events, conditions or circumstances on which any such statements were based.

Past performance

Past performance information given in this Offer Booklet is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance.

Joint Lead Managers

The Joint Lead Managers will manage any placement of Shortfall on behalf of the Company. The Joint Lead Managers' functions should not be considered as an endorsement of the Entitlement Offer, nor a recommendation of the suitability of the Entitlement Offer for any Shareholder or new investor. The Joint Lead Managers nor any of their affiliates, related bodies corporate (as that term is defined in the Corporations Act), nor their respective directors, employees, officers, representatives, agents, partners, consultants and advisers (together the **Joint Lead Manager Parties**), nor the advisers to Finder or any other person named in this document are not responsible for, nor have the Joint Lead Manager Parties authorised, permitted or caused the issue of this Offer Booklet (or any other materials released by Finder) and none of them makes or purports to make any statement in this Offer Booklet and there is no statement in this Offer Booklet which is based on any statement by any of them.

Disclaimer of representations

No person other than Finder has authorised or caused the issue of the information in this Offer Booklet, or takes responsibility for, or makes, any statements, representations or undertakings in the information or for any action you take in reliance on the information in this Offer Booklet. No person is

authorised to give any information, or to make any representation, in connection with the Entitlement Offer that is not contained in this Offer Booklet. Any information or representation that is not in this Offer Booklet may not be relied on as having been authorised by Finder or its related bodies corporate in connection with the Entitlement Offer. Except as required by law, and only to the extent so required, none of Finder or the Joint Lead Managers, or any other person, warrants or guarantees the future performance of Finder or any return on any investment made pursuant to this Offer Booklet.

Privacy

If you complete an Application for New Shares, you will be providing personal information to Finder (directly or through the Registry). If the information required on your personalised Entitlement and Acceptance Form is not provided, you should be aware that Finder may not be able to accept or process your Application.

Finder collects, holds and will use that information to assess your Application, service your needs as a Shareholder and to facilitate distribution payments and corporate communications to you as a Shareholder. The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Registry. You can access, correct and update the personal information that is held about you. If you wish to do so please contact Finder through the Registry.

Taxation

There will be a tax implication associated with participating in the Entitlement Offer and receiving New Shares. **Section 7** provides a general guide to the Australian income tax, goods and services tax and stamp duty implications of the Entitlement Offer for certain Eligible Shareholders who are Australian tax residents. The guide is expressed in general terms and does not take account of the individual circumstances of particular Eligible Shareholders and does not constitute tax advice. Finder recommends that you consult your professional tax adviser in connection with the Entitlement Offer.

Times and dates

Times and dates in this Offer Booklet are indicative only and subject to change. Unless otherwise indicated all times and dates refer to Perth time.

Currency

All dollar values and references to '\$' are in Australian dollars (A\$) unless stated otherwise.

Rounding

Figures, amounts, percentages, estimates, calculations of value and other factors used in this Offer Booklet are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures set out in this Offer Booklet.

Governing law

The Entitlement Offer and contracts formed on acceptance of your personalised Entitlement and Acceptance Form are governed by the laws of Western Australia. Each Applicant submits to the non-exclusive jurisdiction of the courts of Western Australia.

Enquiries

If you have any questions in respect of the Entitlement Offer, please call the Company'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, or consult your broker, accountant, legal, financial, tax

or other professional adviser. If you are beneficially entitled to Shares and those Shares are held on your behalf by a nominee or custodian, you should direct your enquiries to your nominee or custodian.

1 Chairman's letter

16 August 2024

Dear Shareholder

Finder Energy Holdings Limited – Entitlement Offer

On behalf of the Board of Finder Energy Holdings Limited (**Finder**), I am pleased to invite you to participate in Finder's recently announced 1 for 1.26 pro-rata non-renounceable entitlement offer of new fully paid ordinary shares in Finder (**New Shares**) 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 not underwritten.

Finder has structured the capital raise as an entitlement issue to ensure Shareholders receive the benefit of an attractive pricing point and have the opportunity to avoid dilution by participating in full in the Entitlement Offer.

The Company's largest shareholder, Longreach Capital Investment Pty Limited (**Longreach**) has committed to take up its full Entitlement under the Entitlement Offer (being an investment of approximately \$6 million). In the unlikely scenario no Shareholders participate in the Entitlement Offer, the maximum theoretical Voting Power of Longreach in the Company will be 66.57% (see **section 6.13**). To minimise the dilutionary impact of the Entitlement Offer, Longreach will not apply for Additional New Shares or participate in the Shortfall Facility (see below).

Eligible Shareholders

Under the Entitlement Offer, Eligible Shareholders are entitled to subscribe for 1 New Share at the Offer Price for every 1.26 Shares held at 5.00pm (Perth time) on the Record Date (**Entitlement**).

The Offer Price of \$0.048 per New Share represents a:

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

The New Shares issued under the Entitlement Offer will rank equally with existing Shares.

At the Record Date, there were no Ineligible Shareholders.

Entitlement Offer rationale and use of funds

The funds raised by 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. in offshore Timor-Leste (**Acquisition**) and go-forward work program as operator of the PSC following completion of the Acquisition, which is expected to occur in August 2024 (refer to the ASX Announcements for more information). In particular, Finder's strategic objectives are to:

- pass through various project development gates (summarised in the Acquisition Announcement) in order to achieve a Final Investment Decision and First Oil by developing Kuda Tasi and Jahal; and

- unlock the upside potential of the low-risk appraisal and near-field exploration opportunities.

Further details regarding the Acquisition and Entitlement Offer are set out in the ASX Announcements and Investor Presentation which were lodged with the ASX on Thursday, 8 August 2024, copies of which are included in **section 5** of this Offer Booklet.

Top-Up Facility

Eligible Shareholders who take up their Entitlement in full may also 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 Eligible Shareholders under their Entitlement 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 Board and will be subject to scale back (where applicable). There is no guarantee that a Shareholder who applies for Additional New Shares will receive all or any of the Additional New Shares that they applied for. Shareholders who participate in the Top-Up Facility will do so without incurring any brokerage costs. Additional New Shares issued under the Top-Up Facility will rank equally with existing Shares on issue.

Shortfall Facility

The Joint Lead Managers have assumed a best endeavours obligation to place any Shortfall (after application of the Top-Up Facility) to Eligible Institutional Investors. The Directors reserve the right, subject to the requirements of the ASX Listing Rules and the Corporations Act, to place any remaining Shortfall at their discretion within three months after the Closing Date. Shortfall Facility Shares will be issued at the same price as the Offer Price per New Share offered to Eligible Shareholders under the Entitlement Offer.

Eligible Institutional Investors who participate in the Shortfall Facility will do so without incurring any brokerage costs. Shortfall Facility Shares will be issued at the Offer Price and rank equally with existing Shares on issue.

Further information

The Entitlement Offer to which this Offer Booklet relates closes at 5.00pm (Perth time) on Friday, 6 September 2024 (unless extended).

This Offer Booklet, together with your personalised Entitlement and Acceptance Form, contains important information concerning your potential participation in the Entitlement Offer, including:

- the key terms of the Entitlement Offer;
- instructions on how to participate should you choose to do so; and
- the Investor Presentation.

Please carefully read this Offer Booklet in its entirety and consult your broker, accountant, legal, financial, tax or other professional adviser before making your investment decision. In particular, you should read and carefully consider the “Key Risks” described in the Investor Presentation accompanying this Offer Booklet at **section 5**, which contains a summary of some of the key risks associated with an investment in Finder.

If you have any questions in respect of the Entitlement Offer, please call the Company’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, or consult your broker, accountant, legal, financial, tax or other professional adviser.

Depending on your communications preference, the Registry will either email you a link to view or download your personalised Entitlement and Acceptance Form and the Offer Booklet or post your Entitlement and Acceptance Form with a letter providing a link to view or download the Offer Booklet. A hard copy of the Offer Booklet and your personalised Entitlement and Acceptance Form can be requested by calling the Registry directly on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia).

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

2 Summary of Entitlement Offer

2.1 Entitlement Offer ratio

Entitlement Offer Ratio	1 New Share for every 1.26 Shares held at the Record Date.
Offer Price	\$0.048 per New Share.
Additional New Shares	Eligible Shareholders (defined in section 3.4 below) who take up all of their Entitlement will have the opportunity to apply for Additional New Shares in excess of their Entitlement (up to a maximum of 100% of their Entitlement) under the Top-Up Facility. See section 4.4 for more information.
Shortfall Facility Shares	The Shortfall Facility is open to Eligible Institutional Investors only. See section 4.5 for more information.
Total Shares to be issued under the Entitlement Offer (if fully subscribed)	Approximately 127 million New Shares.
Proceeds of the Entitlement Offer (if fully subscribed)	Approximately \$6 million (before costs).

2.2 Key dates

Event	Date
Announcement of the Entitlement Offer	Thursday, 8 August 2024
“Ex” date	Monday, 12 August 2024
Record Date for the Entitlement Offer	Tuesday, 13 August 2024 5.00pm (Perth time)
Issue of Offer Booklet and Entitlement Offer opens	Friday, 16 August 2024 8.00am (Perth time)
Entitlement Offer closes (Closing Date)	Friday, 6 September 2024 5.00pm (Perth time)
Announcement of Shortfall (if any) under the Entitlement Offer	Monday, 9 September 2024
Allotment and issue of New Shares (including Additional New Shares under the Top-Up Facility)	Friday, 13 September 2024 Before 10.00am (Perth time)
Normal ASX trading of New Shares (including Additional New Shares under the Top-Up Facility) expected to commence	Monday, 16 September 2024
Despatch of holding statements for New Shares (including Additional New Shares under the Top-Up Facility)	Tuesday, 17 September 2024
Allotment and issue of Shortfall Facility Shares	Friday, 20 September 2024
Normal ASX trading of Shortfall Facility Shares expected to commence	Monday, 23 September 2024
Despatch of holding statements for Shortfall Facility Shares	Tuesday, 24 September 2024
Last date for issuing any remaining Shortfall (unless Closing Date extended) ¹	Friday, 6 December 2024

The timetable above (and each reference to it or dates in it in this Offer Booklet) is indicative only and subject to change without notice. Finder reserves the right to amend any or all of these dates and times without prior notice, subject to the Corporations Act, the ASX Listing Rules and other applicable laws. In particular, Finder reserves the right to extend the Closing Date, to accept late Applications under the Entitlement Offer (either generally or in particular cases) and to withdraw the Entitlement Offer without prior notice. Any extension of the Closing Date will have a consequential effect on the allotment date of New Shares.

*Finder also reserves the right not to proceed with the Entitlement Offer in whole or in part at any time prior to allotment and issue of the New Shares under the Entitlement Offer. In that event, the relevant Application Monies (without interest) will be returned in full to the Applicant. See **section 4.14** of this Offer Booklet for further information.*

It is the responsibility of Eligible Shareholders to determine their allocation prior to trading in New Shares. The Company recommends that Shareholders confirm their allocation in the Entitlement Offer before considering trading in New Shares.

¹ The last date for issuing Shortfall Facility Shares will be the date falling three months after the Closing Date.

Shareholders who sell New Shares before they receive confirmation of their allotment will do so at their own risk. You may call the Registry on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia) to enquire about your holding.

3 Summary of options available to you

3.1 Please read the whole of this Offer Booklet

The Entitlement Offer is being made utilising section 708AA of the Corporations Act which allows entitlement offers to be offered without a prospectus, provided certain conditions are satisfied.

The Entitlement Offer is not being made under a prospectus, and it is important for Eligible Shareholders to read and understand the information on Finder and the Entitlement Offer that is publicly available prior to taking up all or part of their Entitlement. In particular, Eligible Shareholders should have regard to the materials in this Offer Booklet (including in **section 5**) as well as other announcements concerning Finder made available at www.asx.com.au. You must read the information in this Offer Booklet carefully before making any decisions in relation to your Entitlement.

3.2 Your Entitlement

Your Entitlement is set out on the accompanying personalised Entitlement and Acceptance Form and calculated on the basis of 1 New Share for every 1.26 existing Shares you held at the Record Date. If the result is not a whole number, your Entitlement will be rounded up to the nearest whole number of New Shares.

If you have more than one registered holding of Shares, you will be sent more than one personalised Entitlement and Acceptance Form and you will have a separate Entitlement for each separate holding.

New Shares issued under the Entitlement Offer will rank equally in all respects with existing Shares.

Your Entitlement to participate in the Entitlement Offer is non-renounceable, which means it is non-transferrable and cannot be sold, traded on ASX or any other exchange, nor can it be privately transferred.

See **sections 3.4** and **3.5** for information on restrictions on participation.

3.3 Consider the Entitlement in light of your particular investment objectives and circumstances

An investment in New Shares is subject to investment and other known and unknown risks, some of which are beyond the control of Finder, including possible loss of income and principal invested. Some of these risks are outlined in the “Key Risks” section of the Investor Presentation, a copy of which has been included in **section 5** of this Offer Booklet. Finder does not guarantee any particular rate of return or the performance of Finder, nor does it guarantee the repayment of capital from Finder or any particular tax treatment.

You should consider the Entitlement Offer in the light of your particular investment objectives and circumstances, and consult with your broker, accountant, legal, financial, tax or other professional adviser if you have any queries or are uncertain about any aspects of the Entitlement Offer.

3.4 Who is eligible to participate?

Eligible Shareholders are those persons who:

- (a) are registered as a holder of Shares at the Record Date;

- (b) have a registered address in Australia, New Zealand, Hong Kong or Alberta, Canada as noted on the Register or are persons that Finder has otherwise determined in its discretion are Eligible Shareholders;
 - (c) are not located in the United States and are not acting for the account or benefit of a person in the United States (to the extent that such Shareholders hold Shares for the account or benefit of a person in the United States); and
 - (d) are eligible under all applicable securities laws to receive an offer of New Shares under the Entitlement Offer,
- (each an **Eligible Shareholder**).

3.5 Ineligible Shareholders

At the Record Date, there were no Ineligible Shareholders.

3.6 Nominees and custodians

The Company is not required to determine whether or not any registered holder or investor is acting as a nominee or custodian or the identity or residence of any beneficial owners of existing Shares. Where any person is acting as a nominee or custodian for a foreign person, that person, in dealing with its beneficiary will need to assess whether the distribution of any documents relating to the Entitlement Offer (including this Offer Booklet) or the indirect participation in the Entitlement Offer by the beneficiary complies with applicable foreign laws.

Nominees and custodians may not distribute any part of this Offer Booklet, and may not permit any beneficial shareholder to participate in the Entitlement Offer, in any country outside Australia, New Zealand, Hong Kong or Alberta, Canada except, with the consent of the Company, to beneficial shareholders resident in certain other countries where the Company may determine it is lawful and practical to make the Entitlement Offer.

Due to legal restrictions, nominees and custodians may not send copies of this Offer Booklet or any material relating to the Entitlement Offer or accept the Entitlement Offer in relation to any person in any other jurisdiction outside Australia, New Zealand, Hong Kong or Alberta, Canada.

3.7 Your options

If you are an Eligible Shareholder (defined in **section 3.4**), you may take one of the following actions:

Options available to you	Key considerations
Option 1: Take up all of your Entitlement in full	<ul style="list-style-type: none"> You may elect to take up all of your Entitlement to purchase New Shares at the Offer Price (see section 4.6(a) for instructions on how to apply). The New Shares will rank equally in all respects with existing Shares from their date of issue. The Entitlement Offer closes at 5.00pm (Perth time) on Friday, 6 September 2024.
Option 2: Take up all of your Entitlement and apply for Additional New Shares under the Top-Up Facility	<ul style="list-style-type: none"> If you take up your Entitlement in full, you may also apply for Additional New Shares (up to a maximum of 100% of your Entitlement) under the Top-Up Facility (see section 4.6(b) for instructions on how to apply). Applications for Additional New Shares will be

	<p>allocated at the sole discretion of the Board and will be subject to scale back (where applicable).</p> <ul style="list-style-type: none"> There is no guarantee that a Shareholder who applies for Additional New Shares will receive all or any of the Additional New Shares for which they applied.
<p>Option 3:</p> <p>Take up part of your Entitlement and allow the balance to lapse</p>	<ul style="list-style-type: none"> See section 4.6(c) for instructions on how to apply for part of your Entitlement. If you do not take up your Entitlement in full, that portion not taken up will lapse and you will not receive any payment or value for it. If you do not take up your Entitlement in full, you will have your percentage holding in the Company reduced as a result of the Entitlement Offer. Any existing Shares will not be affected if you choose not to take up your Entitlement in full, and Shares on issue at the date of this Offer Booklet rank equally with New Shares. Your Entitlement to participate in the Entitlement Offer is non-renounceable, which means it is non-transferrable and cannot be sold, traded on ASX or any other exchange, nor can it be privately transferred.
<p>Option 4:</p> <p>Do nothing, in which case your Entitlement will lapse, and you will receive no value for that lapsed Entitlement</p>	<ul style="list-style-type: none"> If you do not take up your Entitlement, you will not be allocated New Shares and your Entitlement will lapse (see section 4.7). You will not receive any payment or value for that Entitlement. If you do not take up your Entitlement, you will have your percentage holding in the Company reduced as a result of the Entitlement Offer. Any existing Shares will not be affected if you choose not to take up your Entitlement, and Shares on issue at the date of this Offer Booklet rank equally with New Shares. Your Entitlement to participate in the Entitlement Offer is non-renounceable, which means it is non-transferrable and cannot be sold, traded on ASX or any other exchange, nor can it be privately transferred.

See **section 4** of this Offer Booklet for further details on the Entitlement Offer and how to apply.

4 Offer details and how to apply

In this Offer Booklet, references to “you” are to Eligible Shareholders and references to “your Entitlement” or “your Entitlement and Acceptance Form”) are references to the Entitlement (or Entitlement and Acceptance Form) of Eligible Shareholders (as defined in **section 3.4**).

4.1 Overview of the Entitlement Offer

On Thursday, 8 August 2024, Finder announced that it was conducting an Entitlement Offer. As detailed below, the proceeds from the Entitlement Offer will be used primarily to support completion costs associated with Finder’s Acquisition and go-forward work program as operator of the PSC following completion of the Acquisition in August 2024 (refer to the ASX Announcements for more information) (see **section 5**).

Item	A\$
Completion payment ¹	\$3,076,923
Technical work program ²	\$2,027,308
License administration ³	\$726,523
Corporate costs ⁴	\$258,770
Total	\$6,089,524

Notes:

- ¹ Completion payment of US\$2 Million (forex rate USD:AUD 0.65).
- ² Technical work program includes priority development project select phase and appraisal & exploration upside project technical and engineering studies. This includes, but is not limited to 3D seismic data reprocessing, geological and geophysical studies, subsurface reservoir engineering studies and concept select engineering studies.
- ³ PSC G&A including annual licence fees, travel costs and local content commitments.
- ⁴ Including (but not limited to) costs associated with the acquisition; legal, accounting, ASX and ASIC fees and broker fees. For completeness, we note the indicative amount reflected for this line item is higher than in the Entitlement Offer Announcement owing to an increase in issued share capital prior to the Record Date (see **section 6.11** below).

The use of funds assumes that the Entitlement Offer is fully subscribed. In the unlikely scenario no Shareholders participate in the Entitlement Offer and the Shortfall cannot be placed, the gross proceeds of the Entitlement Offer will be approximately \$3.2 million which lesser amount will be applied to the completion payment.

If the Acquisition does not complete, the Company will need to consider alternative uses or mechanisms to return surplus funds raised under the Entitlement Offer, including, but not limited to, a return of capital, balance sheet management, working capital and/or alternative investment opportunities.

Under the Entitlement Offer, Finder is offering Eligible Shareholders (defined in **section 3.4**) the opportunity to subscribe for 1 New Share for every 1.26 Shares held at the Record Date. The Entitlement Offer is non-renounceable, meaning the Entitlements cannot be traded on the ASX, nor can they be sold, transferred or otherwise disposed of.

Eligible Shareholders who take up all of their Entitlement will also have the opportunity to apply for Additional New Shares in excess of their Entitlement (up to a maximum of 100% of their Entitlement) under the Top-Up Facility (see **section 4.4**) or (if eligible) any Shortfall Facility (see **section 4.5**).

The Offer Price for each New Share is \$0.048 and the Entitlement Offer is expected to raise approximately \$6 million (before costs).

The Offer Price of \$0.048 per New Share represents a:

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

The New Shares issued under the Entitlement Offer will rank equally with existing Shares.

The Entitlement Offer opens on Friday, 16 August 2024 and will close at 5.00pm (Perth time) on Friday, 6 September 2024 (unless extended or withdrawn by Finder).

Subject to any changes at the Directors' discretion, the allocation policy for New Shares subscribed for under the Entitlement Offer will be as follows:

- (a) to any Eligible Shareholders who have taken up all or part of their Entitlements by the Closing Date;
- (b) to any Eligible Shareholders who have applied for Additional New Shares through the Top-Up Facility by the Closing Date (where, as a guiding principle, if applications for Additional New Shares exceed the number of Additional New Shares available, Additional New Shares will be allotted on a pro-rata basis having regard to Eligible Shareholders' Voting Power in the Company at the Record Date); and
- (c) if any Shortfall remains, through the Shortfall Facility described at **section 4.5**.

The Directors will not be eligible to participate in the Top-Up Facility or any Shortfall Facility.

4.2 No underwriting

The Entitlement Offer is not underwritten.

4.3 Major Shareholder commitment

Longreach is a substantial Shareholder of the Company and has undertaken to apply for its full Entitlement, representing approximately 66,746,032 New Shares.

4.4 Top-Up Facility

Eligible Shareholders who take up their Entitlement in full are also able to participate in a further offer of Additional New Shares, being Shares that have been initially offered to Eligible Shareholders under the Entitlement Offer and have not been taken up by them. Additional New Shares applied for by Eligible Shareholders in excess of Entitlements (up to a maximum of 100% of their Entitlement) will be allocated at the Directors' sole discretion and in accordance with the allocation policy set out in **section 4.1** (noting the Directors reserve the right to alter the allocation policy).

Eligible Shareholders who apply for Additional New Shares may be allocated a lesser number of Additional New Shares than applied for, or may be allocated no Additional New Shares at all, in which case excess Application Monies will be refunded without interest in accordance with **section 4.10**.

The Company will not allocate or issue Additional New Shares where it is aware that to do so would result in a breach of the Corporations Act, the Listing Rules or any other relevant regulation or law. Eligible Shareholders wishing to apply for Additional New Shares must consider whether the issue of the Additional New Shares applied for would breach the Corporations Act, the Listing Rules or any other relevant regulation or law having regard to their own circumstances and should seek professional advice where necessary.

4.5 Shortfall Facility

If there remains any shortfall of New Shares after the New Shares taken up by Eligible Shareholders (including after application of the Top-Up Facility), those New Shares may be placed to Eligible Institutional Investors by agreement between the Joint Lead Managers and the Directors on or before Friday, 6 December 2024, though the Directors retain an overarching discretion as to how the Shortfall is ultimately allocated. The Directors reserve the right, subject to the requirements of the ASX Listing Rules and the Corporations Act to place any remaining Shortfall within three months after the Closing Date.

Eligible Institutional Investors who apply for Shortfall Facility Shares may be allocated a lesser number of Shortfall Facility Shares than applied for, or may be allocated no Shortfall Facility Shares at all, in which case excess Application Monies will be refunded without interest in accordance with **section 4.10**.

The Company will not allocate or issue Shortfall Facility Shares where it is aware that to do so would result in a breach of the Corporations Act, the Listing Rules or any other relevant regulation or law. Applicants under the Shortfall Facility must consider whether the issue of the New Shares applied for would breach the Corporations Act, the Listing Rules or any other relevant regulation or law having regard to their own circumstances.

Eligible Institutional Investors who participate in the Shortfall Facility will do so without incurring any brokerage costs. Shortfall Facility Shares will rank equally with existing Finder Shares on issue.

4.6 How to participate in the Entitlement Offer

If you wish to take up all or part of your Entitlement or participate in any Top-Up Facility, you must make payment by BPAY® or electronic funds transfer (**EFT**).

As payment must be made by BPAY® or EFT:

- you do not need to submit the personalised Entitlement and Acceptance Form but are taken to make each of the statements and representations in that form;
- if your payment is less than your Entitlement, you will be taken to have exercised your Entitlement in respect of such whole number of New Shares as are covered in full by your Application Monies; and
- if your payment exceeds the amount payable for your Entitlement, you will be taken to have exercised your Entitlement in full and to have applied for such number of Additional New Shares as are covered in full by your Application Monies.

Any payment received for more than your final allocation of New Shares will be refunded after the New Shares are issued. No interest will be paid to applicants on any payment received or refunded (see **section 4.10**).

In addition, no Shares under the Entitlement Offer will be issued to any Eligible Shareholder, if, in the view of the Directors, to do so would result in a breach of the ASX Listing Rules, the Corporations Act or any other applicable law.

Each Director reserves the right to participate in full or in part or not participate. Note, per ASX Listing Rule 10.11, related parties of the Company cannot participate in the Top-Up Facility or any Shortfall Facility.

(a) **Taking up all of your Entitlement**

To subscribe for your full Entitlement:

- (i) refer to the accompanying Entitlement and Acceptance Form which specifies the payment; and
- (ii) make payment by BPAY® or EFT for your full Entitlement by following the instructions set out on the Entitlement and Acceptance Form,

by no later than 5.00pm (Perth time) on Friday, 6 September 2024.

(b) **Taking up all of your Entitlement and apply for Additional New Shares under the Top-Up Facility**

If you accept your full entitlement and wish to apply for Additional New Shares in excess of your Entitlement:

- (i) see the Top-Up Facility section in your Entitlement and Acceptance Form; and
- (ii) make payment by BPAY® or EFT of the total payment amount for your full Entitlement AND your participation in the Top-Up Facility by following the instructions on the Entitlement and Acceptance Form,

by no later than 5.00pm (Perth time) on Friday, 6 September 2024.

Your Application for Additional New Shares may not be successful (wholly or partially). The decision in relation to the number of Additional New Shares in excess of your Entitlement to be allocated to you will be final. No interest will be paid on any Application Monies received and returned.

If your Application for Additional New Shares is successful (in whole or in part), your Additional New Shares will be issued at the same time as other New Shares are issued under the Entitlement Offer.

(c) **Take up part of your Entitlement and allow the balance to lapse**

If you only wish to accept part of your Entitlement:

- (i) calculate the payment amount for the portion of your Entitlement that you wish to take up in accordance with the partial entitlement section of the Entitlement and Acceptance Form; and
- (ii) make payment by BPAY® or EFT for that portion of your Entitlement by following the instructions set out on the Entitlement and Acceptance Form,

by no later than 5.00pm (Perth time) on Friday, 6 September 2024.

4.7 If you wish to do nothing and allow your Entitlement to lapse

If you take no action, you will not be allocated New Shares and your Entitlement will lapse. Eligible Shareholders who do not take up their Entitlements will not receive any value for those Entitlements they do not take up.

Eligible Shareholders who do not participate fully in the Entitlement Offer will likely have their percentage holding in Finder diluted.

4.8 Risks

Eligible Shareholders should be aware that an investment in Finder involves risks. The “Key Risks” identified by Finder are set out in the Investor Presentation contained in **section 5** of this Offer Booklet. However, this is not an exhaustive list of the risks associated with an

investment in Finder, and you should carefully consider these risks in light of your personal circumstances (including financial and taxation issues) before making an investment decision in connection with the Entitlement Offer.

4.9 Effect of making an Application

A payment made through BPAY® or EFT of requisite Application Monies constitutes a binding offer to acquire New Shares on the terms and conditions set out in this Offer Booklet and, once paid, cannot be withdrawn. If your Entitlement and Acceptance Form is not completed correctly it may still be treated as a valid Application for New Shares. The Company's decision whether to treat an exercise as valid and how to construe, amend or complete the Entitlement and Acceptance Form is final and binding.

By making a payment by BPAY® or EFT, or by completing and returning your personalised Entitlement and Acceptance Form with the requisite Application Monies, you will also be deemed to have given the following acknowledgements, representations and warranties on behalf of each person on whose account you are acting:

- (a) you acknowledge that you have read and understood this Offer Booklet and your personalised Entitlement and Acceptance Form in their entirety;
- (b) you agree to be bound by the terms of the Entitlement Offer and the provisions of this Offer Booklet;
- (c) you authorise the Company to register you as the holder(s) of New Shares (including, where applicable, Additional New Shares and Shortfall Facility Shares) allotted to you;
- (d) you declare that all details and statements in your personalised Entitlement and Acceptance Form are complete and accurate;
- (e) you declare you are over 18 years of age and have full legal capacity and power to perform all of your rights and obligations under the personalised Entitlement and Acceptance Form;
- (f) you acknowledge that once the Company receives your personalised Entitlement and Acceptance Form or any payment of Application Monies via BPAY® or EFT, you may not withdraw your Application or funds provided except as allowed by law;
- (g) you agree to apply for and be issued up to the number of New Shares specified in your personalised Entitlement and Acceptance Form (including, where applicable, any Additional New Shares and Shortfall Facility Shares), or for which you have submitted payment of any Application Monies via BPAY® or EFT, at the Offer Price per New Share;
- (h) you authorise the Company, the Registry and their respective officers or agents to do anything on your behalf necessary for New Shares (including, as applicable, Additional New Shares and Shortfall Facility Shares) to be issued to you), including to act on instructions of the Registry upon using the contact details set out in your personalised Entitlement and Acceptance Form;
- (i) you declare that you were the registered holder(s) at the Record Date of the Shares indicated on your personalised Entitlement and Acceptance Form as being held by you at the Record Date;
- (j) you acknowledge that the information contained in this Offer Booklet and your personalised Entitlement and Acceptance Form is not investment advice nor a recommendation that New Shares are suitable for you given your investment objectives, financial situation or particular needs;

- (k) you acknowledge that this Offer Booklet is not a prospectus, does not contain all of the information that you may require in order to assess an investment in the Company and is given in the context of the Company's past and ongoing continuous disclosure announcements to ASX;
- (l) you acknowledge the "Key Risks" described in the Investor Presentation accompanying this Offer Booklet at **section 5**, and that investments in Finder are subject to investment risk;
- (m) you acknowledge that none of the Company or their related bodies corporate, affiliates and directors, or their respective officers, partners, employees, representatives, agents, consultants or advisers, guarantees the performance of the Company, nor do they guarantee the repayment of capital;
- (n) you agree to provide (and direct your nominee or custodian to provide) any requested substantiation of your eligibility to participate in the Entitlement Offer and of your holding of Shares at the Record Date;
- (o) you authorise the Company to correct any errors in your personalised Entitlement and Acceptance Form or any other form provided by you;
- (p) you represent and warrant (for the benefit of the Company, and their related bodies corporate and affiliates) that the law of any place does not prohibit you from being given this Offer Booklet and the personalised Entitlement and Acceptance Form, nor does it prohibit you from making an Application for New Shares (or, as applicable, Additional New Shares and Shortfall Facility Shares), and that you are otherwise eligible to participate in the Entitlement Offer;
- (q) you are an Eligible Shareholder and you and each person on whose account you are acting are not in the United States and are not a person (including nominees or custodians) acting for the account or benefit of a person in the United States and are not otherwise a person to whom it would be illegal to make an offer or issue New Shares under the Entitlement Offer;
- (r) you acknowledge that the Entitlements and the New Shares have not been, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold in the United States except in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws;
- (s) you and each person on whose account you are acting have not and will not send any materials relating to the Entitlement Offer to any person in the United States or to any person (including nominees or custodians) acting for the account or benefit of a person in the United States, or any other country outside Australia, New Zealand, Hong Kong or Alberta, Canada;
- (t) if you are acting as a nominee or custodian, each beneficial holder on whose behalf you are submitting the Entitlement and Acceptance Form is resident in Australia, New Zealand, Hong Kong or Alberta, Canada and is not in the United States, and you have not sent this Offer Booklet, the Entitlement and Acceptance Form or any other information relating to the Entitlement Offer to any person outside Australia, New Zealand, Hong Kong or Alberta, Canada; and
- (u) you agree that if in the future you decide to sell or otherwise transfer the New Shares, you will only do so in transactions where neither you nor any person acting on your behalf knows, or has reason to know, that the sale has been pre-arranged with, or that

the purchaser is, a person in the United States or who is acting for the account or benefit of a person in the United States.

4.10 Application Monies

All Application Monies will be held by Finder in a bank account on trust for Applicants until the New Shares are issued or, if the New Shares are not issued, until the Application Monies are returned to Applicants. The bank account will be established and maintained by Finder solely for the purposes of depositing Application Monies and retaining those funds for as long as required under the Corporations Act.

Interest earned on the Application Monies will be for the benefit of, and will remain the property of, Finder and will be retained by Finder whether or not the allotment and issue of New Shares take place.

Any Application Monies received for more than your final allocation of New Shares will be refunded as soon as practicable after the Closing Date (except for where the amount is less than \$2.00).

If the New Shares are not issued to you, the relevant Application Monies will be refunded as soon as practicable after the Closing Date.

4.11 Brokerage

No brokerage fee is payable by Eligible Shareholders who accept their Entitlement. No brokerage fee is payable for subscribing for New Shares under the Entitlement Offer or for Additional New Shares under the Top-Up Facility or Shortfall Facility Shares under the Shortfall Facility.

4.12 When will I receive my New Shares?

It is currently expected that the New Shares (including Additional New Shares issued under the Top-Up Facility) will be issued on Friday, 13 September 2024, and that holding statements for those New Shares will be despatched, on or around Tuesday, 17 September 2024.

The Company has applied to ASX for official quotation of the New Shares in accordance with ASX Listing Rule requirements. If ASX does not grant quotation of the New Shares, the Company will repay all Application Monies (without interest).

It is the responsibility of each Eligible Shareholder applying for New Shares to confirm their holding before trading in those New Shares. Any person who sells New Shares before receiving confirmation of their holding in the form of their confirmation statement will do so at their own risk. The Company and the Registry disclaim all liability, whether in negligence or otherwise, to any person who trades in New Shares before receiving their confirmation statement, whether on the basis of a confirmation of allocation provided by the Company, the Registry, a broker or otherwise.

4.13 Rights of Finder

Finder reserves the right (in its absolute and sole discretion) to reduce the number of Entitlements or New Shares allocated to Eligible Shareholders or persons claiming to be Eligible Shareholders, if their Entitlement claims prove to be overstated, or if they (or their nominees/custodians) fail to provide information requested to substantiate their Entitlement claims, or if they are indeed not Eligible Shareholders.

In that case Finder may, in its absolute and sole discretion, require the relevant Shareholder to transfer excess New Shares to a nominee at the Offer Price per New Share. If necessary, the relevant Shareholder may need to transfer existing Shares held by them or purchase

additional Shares on-market to meet this obligation. The relevant Shareholder will bear any and all losses and expenses caused by subscribing for New Shares in excess of their Entitlement and any actions they are required to take in this regard.

By applying under the Entitlement Offer, you irrevocably acknowledge and agree to do the above as required by Finder in its absolute discretion. You acknowledge that there is no time limit on the ability of Finder to require any of the actions set out above. Finder also reserves the right to reject any acceptance of an Entitlement that it believes comes from a person who is not eligible to accept an Entitlement.

4.14 Withdrawal

Finder reserves the right, subject to the Corporations Act, the ASX Listing Rules and applicable laws, to withdraw all or any part of the Entitlement Offer at any time. If the Company exercises this right, it will refund all Application Monies received by an Applicant for New Shares not already issued (without interest) as soon as practicable.

4.15 Further enquiries

If you have any questions about whether to participate in the Entitlement Offer, consult your broker, accountant, legal, financial, tax or other professional adviser.

Shareholders who have any questions regarding the Entitlement Offer (including in relation to the Top-up Facility) or how to participate are encouraged to contact the Company's Registry 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.

5 ASX Announcements and Investor Presentation

Acquisition of Discovered Oil Fields offshore Timor-Leste

Finder Energy Holdings Limited (**Finder** or **Company**) (ASX:FDR) is pleased to announce that it has entered into conditional sale agreements with Eni International B.V. (**Eni**) and Inpex Offshore Timor Leste Ltd (**Inpex**) to acquire a 76% interest in, and operatorship of, PSC TL-SO-T 19-11 (**PSC** or **PSC 19-11**) offshore Timor-Leste (Figure 1) (**Acquisition**). The remaining 24% is held by TIMOR GAP PSC 11-106, Unipessoal, Limitada (**TIMOR GAP**), the national oil company of Timor-Leste.

The PSC contains four discovered undeveloped oil fields, including the fully-appraised Kuda Tasi and Jahal fields, enabling rapid progress to production with additional upside provided by low-risk appraisal and exploration opportunities.

1. HIGHLIGHTS

Transformational	Transforms Finder into a balanced explorer and developer with 45 MMbbl Gross 2C Contingent Resources ¹
Discovered Resources & Upside	<p>Significant discovered resources and upside potential:</p> <ul style="list-style-type: none"> Discovered & appraised Kuda Tasi & Jahal Oil Fields with combined 22 MMbbl Gross 2C Contingent Resources¹ Discovered Krill & Squilla Oil Fields with combined 23 MMbbl Gross 2C Contingent Resources¹ Low-risk, near-field exploration potential with combined 116 MMbbl Gross Mean Prospective Resources^{1,2}
Rapid Development Potential	<ul style="list-style-type: none"> Cost-effective and efficient work program designed to rapidly progress development Strong support from Timor-Leste Government, the regulator Autoridade Nacional do Petróleo Timor-Leste (ANP) and TIMOR GAP for Finder's plan to rapidly bring on new oil production
Acquisition Terms	<ul style="list-style-type: none"> Upfront acquisition cost of US\$2 million payable on completion Additional consideration of up to US\$6.5 million is contingent on reaching a Final Investment Decision (FID) for development plus a 5% royalty on production
Near-Term Catalysts	<ul style="list-style-type: none"> Multiple near-term value catalysts as Finder immediately mobilises on work to progress the development and secure development funding partner (see Figure 2) High equity and operatorship ensures Finder is in control to deliver project milestones on schedule
Timor-Leste	<ul style="list-style-type: none"> New country entry adds further low-risk geographic diversity to Finder's portfolio Timor-Leste is a stable, developing nation whose future prosperity is closely tied to the development of its oil and gas resources
Entitlement Offer	<ul style="list-style-type: none"> Finder is undertaking a 1 for 1.26 Entitlement Offer at \$0.048 per new share to raise up to approximately \$6.0 million (before costs) Major shareholder, Longreach Capital Investment Pty Ltd (Longreach), has provided an irrevocable commitment to take up its full entitlement (approximately \$3.2 million) under the Entitlement Offer The Entitlement Offer permits existing eligible shareholders to participate in the proposed capital raising and is priced at an 18.64% discount to the last closing price on 6 August 2024 and a 15.67% discount to the 15-day VWAP prior to the announcement of the Acquisition

¹ Refer to Technical Appendix of this announcement for full details regarding Petroleum Resources.

² **ASX disclosure:** The estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially recoverable hydrocarbons.

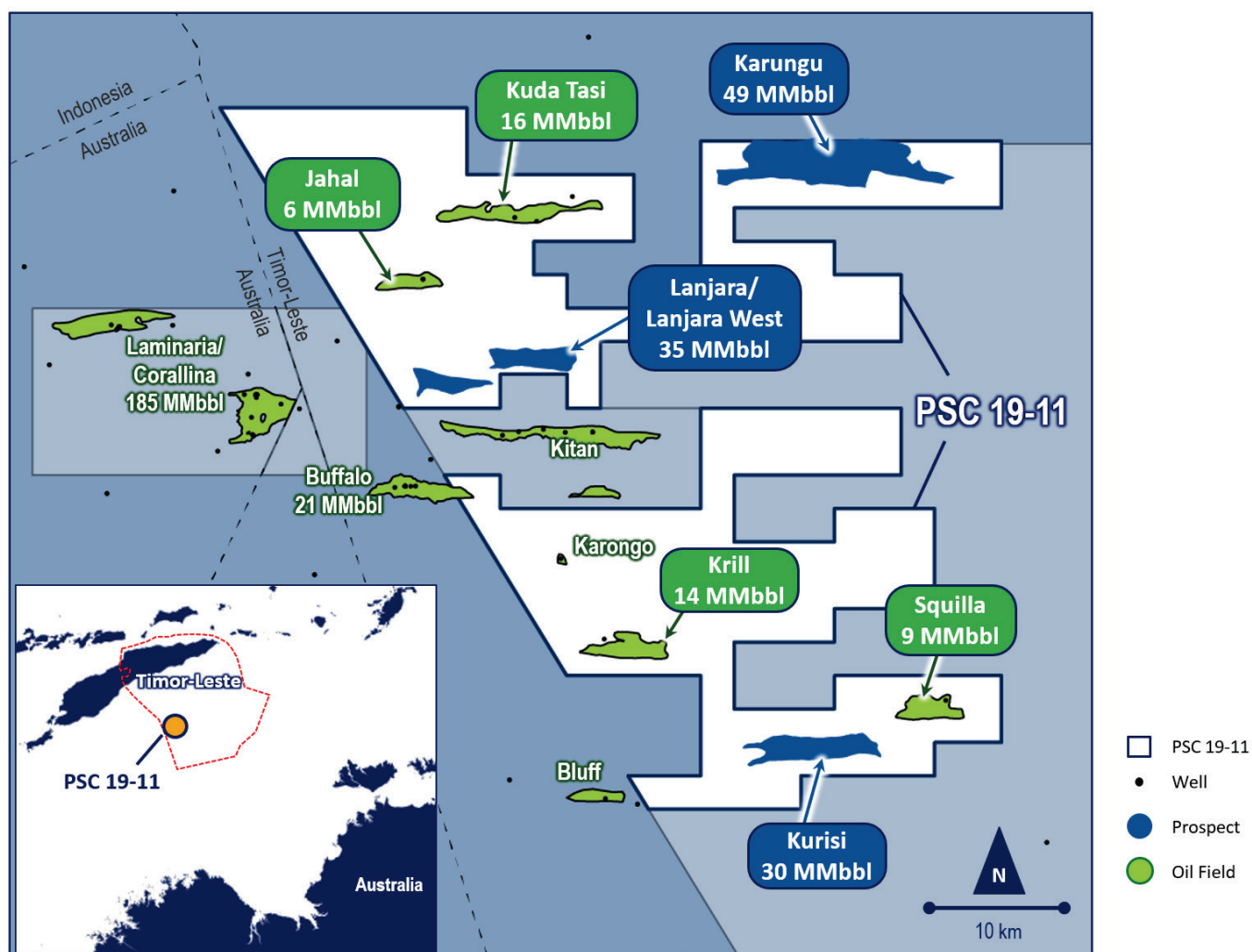


Figure 1: PSC 19-11 Location Map showing Oil Fields (green) and prospects (blue). Refer to Technical Appendix of this announcement for further details regarding Petroleum Resources (gross mean prospective resources and gross 2C contingent resources are shown).

2. STRATEGY, TIMELINE & CATALYSTS

The Acquisition transforms Finder into a balanced explorer and developer with 34 MMbbl³ of discovered, undeveloped net contingent oil resources and introduces multiple near-term value catalysts into the forward outlook (see Figure 2). The Acquisition is consistent with Finder's investment criteria which seeks low-cost entry opportunities with potential for high value creation.

Finder's strategic objectives in PSC 19-11 are:

1. To pass through the project development gates summarised below in order to achieve FID and First Oil by developing Kuda Tasi and Jahal (the **Priority Development Project**); and
2. To unlock the upside potential of the low-risk appraisal and near-field exploration opportunities (the **Appraisal & Exploration Upside Project**).

The forward work program has been designed to achieve these objectives quickly and cost-effectively. The technical work streams for the Priority Development Project and the Appraisal & Exploration Upside Project as well as indicative timing of ASX announcements as these projects progress through the milestones is outlined in Figure 2 below.

Finder follows a Quality Assurance System which requires the completion of necessary work, processes and assurance checks to progress through project decision gates and into the next phase (marked G1 to G4 in Figure 2). Finder completed the Identify

³ Refer to Technical Appendix of this announcement for full details regarding Petroleum Resources.

Phase requirements to proceed past the first decision gate (Gate 1) with completion of the Acquisition. Key work carried out during the Identify Phase included:

- Subsurface geological and geophysical evaluation and resource estimation;
- Reservoir engineering evaluation including production profile modelling of Kuda Tasi and Jahal development scenarios; and
- Preliminary development concept studies and costings undertaken by Petrofac and project economic modelling.

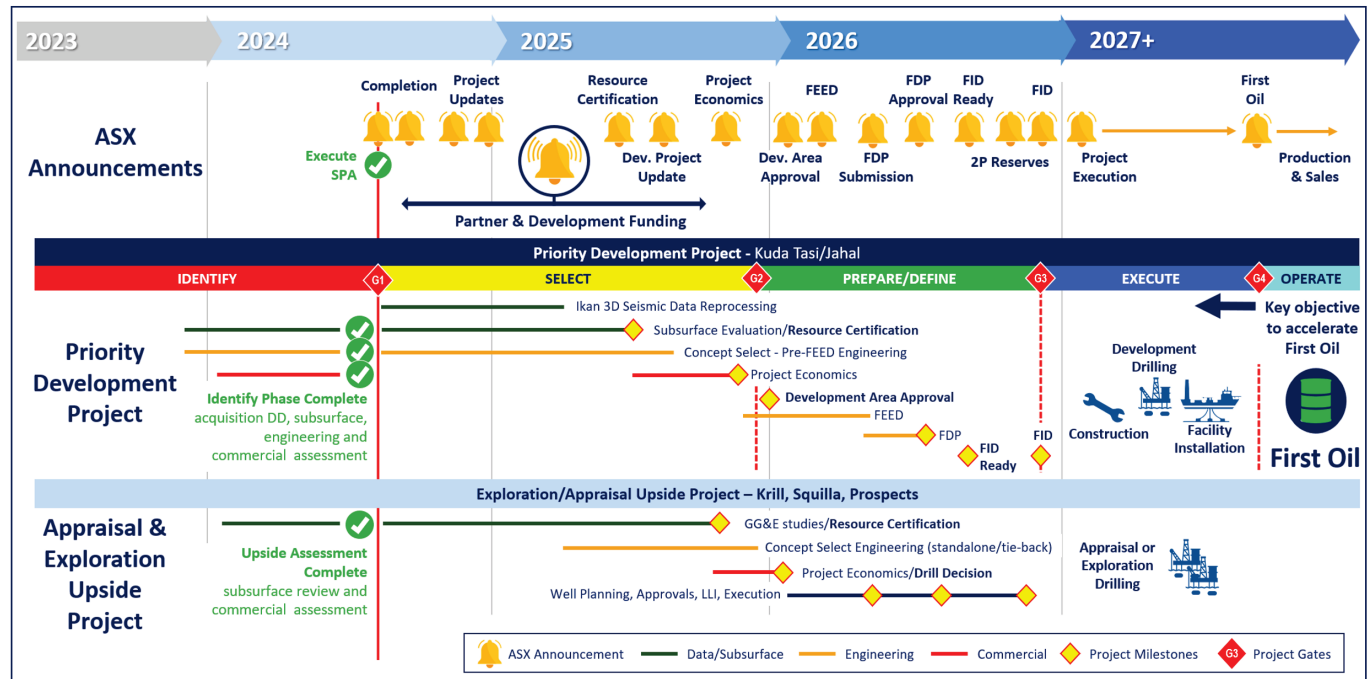


Figure 2: Indicative project timeline showing ASX announcements on achievement of project milestones.

As shown in Figure 2, the remainder of CY2024 and CY2025 will see work undertaken to progress the Priority Development Project through to completion of the Select Phase. The Select Phase includes key project milestones such as approval of the development concept (pre-FEED engineering) and associated project economics. The total budget for the Select Phase is approximately A\$3 million. At the completion of the Select Phase a decision will be made on whether to proceed through Gate 2 into the Prepare/Define Phase which concludes with approval of a Field Development Plan and FID.

With a high starting equity position (76%) Finder will seek a partner through a partial divestment process to commence immediately and targeting completion prior to Gate 2. A partial sell down will provide a 'look-through value' for the asset and seek to address funding requirements for the development (including the Prepare/Define and Execution Phases) and unlock the upside through appraisal and/or exploration drilling.

Finder has a strong track-record of completing value accretive deals with industry partners to secure funding. Finder believes PSC 19-11 will be seen as a very attractive asset by potential partners.

3. KEY ACQUISITION TERMS

Finder has entered into Sale and Purchase Agreements (SPAs) with each of Eni and Inpex. The Eni SPA is structured as a share sale whereby, Finder's wholly owned subsidiary, Finder Operations Pty Ltd, will acquire all of the shares in Eni JPDA 11-106 B.V which holds a 40.53% working interest (and operatorship) of PSC 19-11. Under the Inpex SPA, Finder's indirectly wholly owned subsidiary, Finder PSC 19-11 Pty Ltd, will acquire Inpex's 35.47% underlying interest in PSC 19-11.

For the purposes of the summary which follows, Finder has combined those transactions and refer to Eni and Inpex as the **Sellers**. The commercial terms of each of the SPAs are equivalent to the Sellers' existing interests in PSC 19-11 on a pro rata basis.

The consideration payable by Finder to the Sellers comprises:

- (a) US\$2.0 million on completion, subject to completion adjustments for prepayment of licence fees by the Sellers; and
- (b) subject to a Final Investment Decision (**FID**) being made for a development within the PSC, reimbursement of up to US\$6.5 million in relation to Kuda Tasi-2 well abandonment works and local content contributions towards a Data Tape and Core Storage Facility in Timor-Leste to be performed by the Sellers; and
- (c) a 5% gross royalty on production from the PSC.

The SPAs contain a number of conditions precedent for completion of the Acquisition, the main outstanding conditions under both SPAs include:

- (a) Timor-Leste Government and regulatory approvals of the Acquisition and change of operatorship from Eni to Finder; and
- (b) ANP's formal approval of the work program proposed by Finder and the corresponding 3 year extension of the PSC to 29 August 2027.

Finder anticipates completion of the Acquisition will occur in August 2024. Completion under both SPAs will occur concurrently. Subject to any extension, the SPAs will terminate if all conditions precedent to the Acquisition have not been satisfied or waived by 29 August 2024. The completion payment to the Sellers will be funded from Finder's existing cash reserves.

The SPAs otherwise contain terms typical of arrangements of this nature, including the assumption by Finder of current and future liabilities in connection with the PSC.

4. ENTITLEMENT OFFER

Finder is conducting a capital raising via a pro-rata non-renounceable entitlement offer which will be offered to eligible shareholders (**Entitlement Offer**). Finder's Board has determined to structure the capital raising as an Entitlement Offer to ensure our shareholders receive the benefit of an attractive pricing point and have the opportunity to avoid future dilution by participating pro-rata in the Entitlement Offer. The details of the Entitlement Offer will be released to the ASX platform immediately following this announcement. The Entitlement Offer is not conditional on completion of the Acquisition.

The Company has appointed Euroz Hartleys Limited and JP Equity Holdings Pty Ltd to act as joint lead managers and bookrunners to the placement of any shortfall.

Finder's major shareholder, Longreach Investment Capital Pty Ltd, has provided an irrevocable commitment to take up its full entitlement under the Entitlement Offer, representing approximately A\$3.2 million.

This ASX announcement has been authorised for release by the Board of Finder.

For further information, please contact:

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Summary Information

The following disclaimer applies to this announcement and any information contained in it (the **Information**). The Information in this announcement is of general background and does not purport to be complete. It should be read in conjunction with Finder's other periodic and continuous disclosure announcements lodged with ASX, which are available at www.asx.com.au. You are advised to read this disclaimer carefully before reading or making any other use of this announcement or any Information contained in this announcement. In accepting this announcement, you agree to be bound by the following terms and conditions including any modifications to them.

Forward-looking statements

This announcement contains certain "forward-looking statements", which can generally be identified by the use of words such as "will", "may", "could", "likely", "ongoing", "anticipate", "estimate", "expect", "project", "intend", "plan", "believe", "target", "forecast", "goal", "objective", "aim", "seek" and other words and terms of similar meaning. These forward-looking statements are based on Finder's expectations and beliefs concerning future events. Finder cannot guarantee that any forward-looking statement will be realised. Achievement of anticipated results is subject to risks, uncertainties and inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from past results and those anticipated, estimated or projected. You should bear this in mind as you consider forward-looking statements, and you are cautioned not to put undue reliance on any forward-looking statement. Finder makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of this announcement.

Contingent and Prospective Resources statements

The estimates of Contingent and Prospective Resources included in this announcement have been prepared in accordance with the definitions and guidelines set forth in the SPE-PRMS. Further work will be performed on the PSC, including reprocessing and interpretation of 3D seismic data and integrated technical and engineering studies. No further data acquisition or exploration drilling is planned at this time on PSC 19-11.

Qualified Person statement

The information in this announcement is based on, and fairly and accurately represents, in the form and context in which it appears, information and supporting documentation prepared by, or under the supervision of, Aaron Bond, a member of the American Association of Petroleum Geologists, having sufficient experience which is relevant to the evaluation and estimation of Petroleum Resources to qualify as a Qualified Reserves and Resources Evaluator as defined in the ASX Listing Rules. Mr Bond is employed by Finder as Exploration Manager and has consented to the form and context in which this statement appears.

Not for release to US wire services or distribution in the United States

This announcement has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This announcement 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 announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

APPENDIX A – PSC 19-11 TECHNICAL AND PETROLEUM RESOURCE DETAILS

PSC 19-11 Overview

PSC 19-11 is located in the Bonaparte Basin approximately 160 km SE of Suai in Timor-Leste and 550 km WNW of Darwin, Australia (Figure 1). The PSC in its current form was signed on 28 August 2019 shortly after the Australia and Timor-Leste governments ratified the Maritime Boundary Treaty between the countries. Key Terms are provided in Table 1 below.

PSC Title	TL-SO-T 19-11 PSC
Parties to the PSC	ANP (“the Ministry ”) and each of the following entities (together comprising “the Contractor ”). <div> <div>Pre-completion:</div> <div>Post-completion:</div> </div> <div> <div>Eni (40.53%)</div> <div>Finder (76%)</div> </div> <div> <div>Inpex (35.47%)</div> <div>TIMOR GAP (24%)</div> </div> <div> <div>TIMOR GAP (24%)</div> </div>
Term	The current exploration period expires on 29 August 2024. The transaction is subject to Finder negotiating an extension to the PSC term. Finder is in discussions with the Ministry to extend the PSC term with a forward work program that includes reprocessing the Ikan 3D and studies.
Sharing of Petroleum	<p>Royalty for the Ministry: The Ministry is entitled to receive a ‘royalty’ equal to 5% of production in each Calendar Year.</p> <p>Cost Oil: The Contractor is entitled to receive up to 95% of production in each Calendar Year, equivalent to cover the costs and expenses incurred by the Contractor in carrying out the petroleum operations in accordance with the PSC.</p> <p>Profit Oil: Any additional petroleum (i.e. beyond what is required to cover the Contractor’s costs) shall be shared between the Ministry and the Contractor in the following proportions: 40% to the Ministry; 60% to the Contractor.</p>

Table 1: Key PSC 19-11 Details

Notes:

Pursuant to a separate Joint Operating Agreement between the entities comprising the Contractor (the **Partners**), the petroleum which the Contractor is entitled to under the PSC; and the responsibility for the costs of the petroleum operations, are allocated between the Partners in accordance with their respective percentage interests (as noted in the table above). Under the Joint Operating Agreement, the Partners other than TIMOR GAP have also agreed to finance TIMOR GAP’s proportionate share of the costs associated with the exploration and appraisal phases, together with the initial development costs (in the event TIMOR GAP is unable to contribute towards those development costs). In return, those Partner(s) are entitled to recover the costs, plus a defined uplift, through TIMOR GAP’s share of petroleum.

PSC 19-11 Resource Estimation

PSC 19-11 is located within the prolific oil province of the Laminaria High in the Bonaparte Basin. The Laminaria High is a major intra-basinal high flanked by lows; the Sahul Syncline and Nancarrow Trough to the south-west and south and the Flamingo Syncline to the east (Figure 3). The major Timor Trough flanks the northern boundary of the Laminaria High. The primary hydrocarbon play for the area is the excellent quality Middle Jurassic Laminaria and Plover shallow marine fluvio-deltaic reservoir sandstones sealed by Late Jurassic marine shales of the Frigate and Flamingo Formations. Hydrocarbon charge is from the Early-Middle Jurassic Plover formation carbonaceous shales and coals.

The Laminaria High area has an excellent exploration success rate with 17 oil discoveries from 35 exploration wells. This has led to over 270 mmbbls of oil being produced from 6 oil fields (Laminaria, Corallina, Buffalo, Elang, Kakatua and Kitan). All these fields have oil within the regionally extensive Laminaria/Plover sandstone reservoir which provides strong aquifer drive for the fields. This, together with the excellent high API gravity under-saturated oil leads to favourable water flood mobility, good sweep leading to high recovery factors (up to 65% proven at Laminaria).

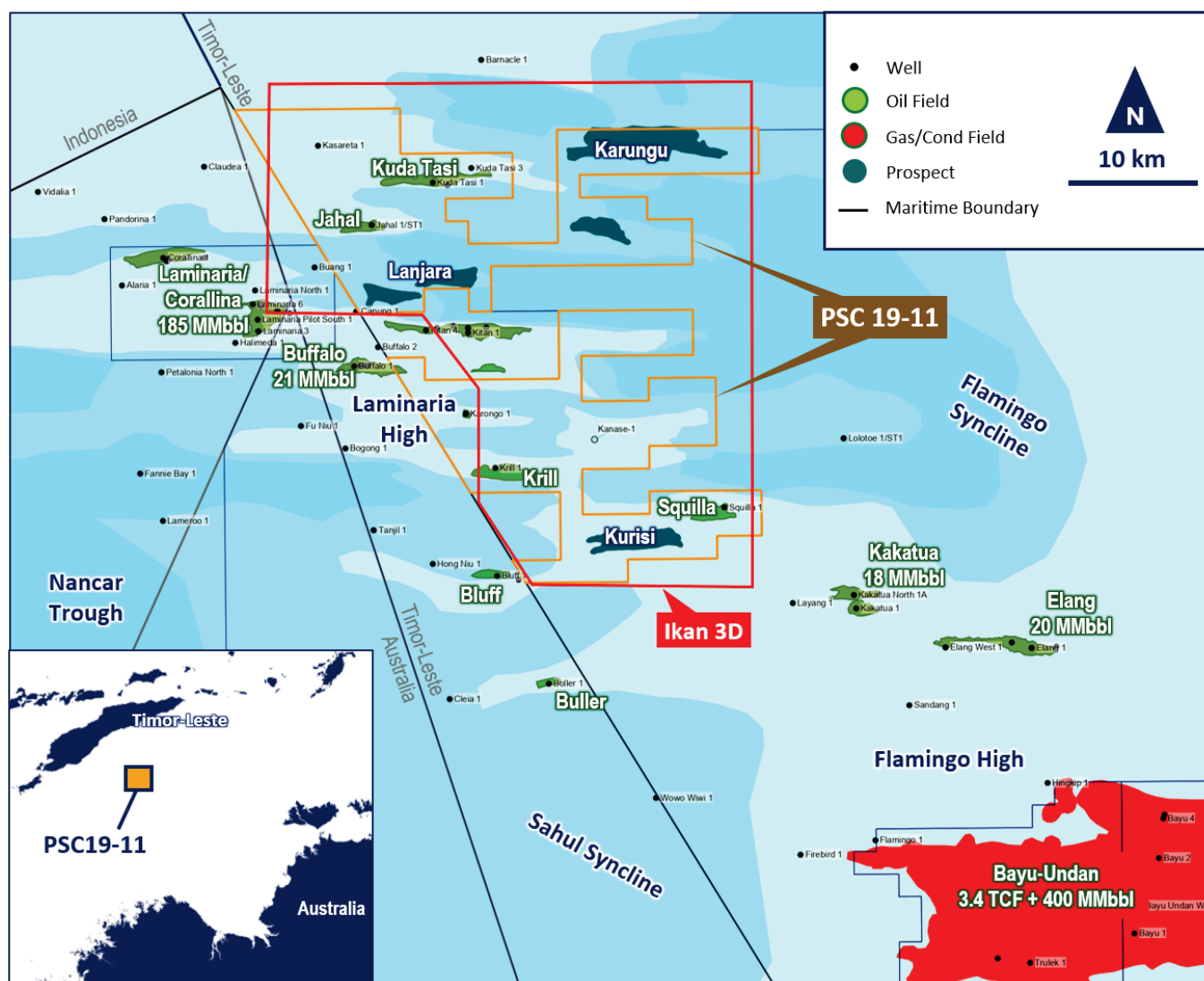


Figure 3: Laminaria High location map and PSC 19-11 oil field and prospects

Within PSC 19-11 a total of 10 exploration and appraisal wells have been drilled (Figure 3). Of the seven exploration wells, five discovered hydrocarbons (Squilla-1A, Jahal-1, Krill-1, Kuda Tasi-1 and Korongo-1) making it a 71% success rate within the area. The Ikan 3D seismic survey, acquired in 2005 also provides full coverage of PSC 19-11 and the fields and prospects.

Finder has reviewed all available openfile well and seismic data within the PSC and conducted its own interpretation and evaluation to determine contingent and prospective resource estimations of the oil fields and prospects within PSC 19-11 (Tables 2 and 3). In addition, nearby analogue field reports and data (Laminaria, Buffalo and Elang-Kakatua) was incorporated to form the basis of recovery factors with STOIP estimates to generate a range of resource volumes.

Name	Contingent Resources Oil (MMbbl)					
	Gross (100%)			Net (Finder 76%)		
	1C	2C	3C	1C	2C	3C
Kuda Tasi	9.0	15.6	24.8	6.8	11.9	18.8
Jahal	4.1	6.3	9.2	3.1	4.8	7.0
Krill	8.1	13.9	22.4	6.2	10.6	17.0
Squilla	5.4	9.2	14.8	4.1	7.0	11.2
Total	26.6	45.0	71.2	20.2	34.3	54.0

Table 2: PSC 19-11 Contingent Resources

Name	Prospective Resources Oil (MMbbl)								COS (%)
	Gross (100%)				Net (Finder 76%)				
	P90 (1U)	P50 (2U)	Pmean	P10 (3U)	P90 (1U)	P50 (2U)	Pmean	P10 (3U)	
Karungu	5.9	26.7	49.2	119.2	4.5	20.3	37.4	90.6	38
Kurisi	5.1	19.1	30.4	70.1	3.9	14.5	23.1	53.3	49
Lanjara	4.2	15.9	25.6	59.3	3.2	12.1	19.5	45.1	54
Lanjara SW	2.2	7.2	10.4	22.8	1.7	5.5	7.9	17.3	54
Total	17.4	68.9	115.6	271.4	13.3	52.4	87.9	206.3	

Table 3: PSC 19-11 Prospective Resources

Notes:

1. Contingent and Prospective Resources attributed to Finder are subject to completion of the acquisition.
2. These resource and risk estimates have been determined by Finder. Full details and disclosures following SPE-PRMS and ASX Chapter 5 guidelines are provided in Appendix A.
3. "Gross" includes 100% of the field and prospect resource estimate.
4. "Net" calculated on the basis of Finder's current working interest of 76%, with TIMOR GAP holding the remaining 24%.
5. Finder uses probabilistic methods for estimation of petroleum resources used in this report.
6. Where the Resources have been aggregated beyond the field level in this report by arithmetic summation, the aggregate low (1C/1U) estimate may be a very conservative estimate and the aggregate high estimate (3C/3U) may be a very optimistic estimate due to the portfolio effects of the arithmetic summation.
7. Contingent Resources are estimated quantities of petroleum that are potentially recoverable but not yet considered mature enough for commercial development due to one more contingencies such as technological or business hurdles or where evaluation of the accumulation is insufficient to clearly assess commerciality. These estimates have a risk of development. Further appraisal and/or evaluation is required to mature the Contingent Resources and elevate it into the Reserves category.
8. Prospective Resources are the estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) related to undiscovered accumulations. These estimates have both a risk of geologic discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially recoverable hydrocarbons.

PSC 19-11 Forward Work Program

Going forward, the primary work program is to prioritise the development of the Kuda Tasi and Jahal contingent oil resources and unlock the appraisal and exploration potential within the PSC.

Key development studies will advance existing work completed during the acquisition phase and will include development concept engineering, well design, subsurface technical and engineering modelling and detailed cost analysis.

In addition, technical studies derisking the upside appraisal and prospective resource potential in the PSC will also be undertaken. This work will be completed concurrently with the field development program and will be focussed on evaluating

the best ranked appraisal and exploration opportunities within the PSC. Central to derisking the upside potential will be undertaking high-end modern reprocessing of the Ikan 3D seismic data. Since the 2005 acquisition of the Ikan 3D data, there have been dramatic improvements in reprocessing technologies which will significantly improve the data and assist in evaluating the updip appraisal potential of Krill and Squilla and the trap integrity of exploration prospects. The new modern dataset will also assist in the placement of development wells to maximise production in any development at Kuda Tasi and Jahal.

Appendix A - ASX Listing Rules – Chapter 5, Petroleum Resource Information

Rule	
5.25	This report contains estimates of contingent and prospective resources.
5.25.1	The evaluation date is 8 August 2024.
5.25.2	Finder calculates reserves and resources according to the Society of Petroleum Engineers Petroleum Resource Management System (SPE-PRMS) definition of petroleum resources. Finder reports reserves and resources in line with the ASX Listing Rules.
5.25.3-25.4	Total petroleum initially in place has not been disclosed.
5.25.5	Finder's net economic interest in the prospective resources is provided in Tables 2 and 3.
5.25.6	Finder uses probabilistic methods for estimation of petroleum resources used in this report.
5.25.7	Unless otherwise stated, all petroleum resource estimates are quoted at standard oilfield conditions of 14.696 psi (101.325 kPa) and 60 degrees Fahrenheit (15.56 deg Celsius). MMboe means millions of barrels of oil equivalent. Gas volumes are converted to oil equivalent volumes via a constant conversion factor, which for Finder is 6.0 mscf of dry gas per 1 bbl. Volumes of oil and condensate are converted from MMbbls (million stock tank barrels) to MMboe on a 1:1 ratio. Quoted figures are rounded to the nearest whole number.
5.26	Petroleum reserves are not reported in this report.
5.27	This report contains estimates of contingent resources.
5.27.1	Contingent Resources have been reported in the categories of 1C (low estimate), 2C (best estimate) and 3C (high estimate).
5.27.2	Finder has not included a mean resource estimate for Contingent Resources.
5.27.3	Unless otherwise stated, all petroleum estimates are aggregated by arithmetic summation by category, e.g. Contingent & Prospective Resource.
5.27.4	Where the Petroleum Resources have been aggregated beyond the field level in this report by arithmetic summation, the aggregate low estimate may be a very conservative estimate and the aggregate high estimate may be a very optimistic estimate due to the portfolio effects of the arithmetic summation.
5.28	This report contains estimates of Prospective Resources.
5.28.1	Prospective Resources have been reported in the categories of P90 (1U or low estimate), P50 (2U or best estimate) and P10 (3U or high estimate). Finder has also included the mean estimate.
5.28.2	The cautionary statement is located proximate to the reported Prospective Resources.
5.29 - 5.32	Not applicable to this report.
5.33	This is the first time estimated Contingent Resources have been reported on the PSC 19-11 project.
5.33.1	The Petroleum Resources (Contingent and Prospective) are located in the PSC 19-11 within Timor-Leste offshore waters. Details of the PSC terms are outlined in Table 1 of this announcement.
5.33.2-5.33.3	Contingent Resources reported are in relation to the historical wells Kuda Tasi 1, 2 and 3, Jahal-1, Jahal 1ST, Krill 1 and Squilla 1 which discovered hydrocarbons. Finder used open file data available in well completion reports to make its assessment. Hydrocarbons were recovered to surface via production tests (Kuda Tasi-2 and Jahal-1ST) or wireline MDT production logging and sampling (Krill-1 and Squilla-1).
5.33.4	Contingent Resources are not contingent on technology under development.
5.33.5	Contingent Resources do not related to unconventional petroleum resources.
5.34	This is the first time estimated Prospective Resources have been reported on PSC 19-11.
5.35.1	See 5.33.1
5.35.2	The estimates of Prospective Resources included in this report have been prepared in accordance with the definitions and guidelines set forth in the SPE-PRMS. Work is ongoing in the Licence, including reprocessing and interpretation of 3D seismic data and integrated technical and engineering studies. No further data acquisition or exploration drilling is planned at this time.
5.35.3	The Geological Chance of Success (COS) is included in Table 3, which takes into account the chance of the prospect encountering the necessary elements of trap, seal, resource and hydrocarbon charge. The Prospective Resources have not been adjusted for the Chance of Development (COD). Quantifying the COD requires consideration of both economic contingencies and other contingencies, such as legal, regulatory, market access, political, social license, internal and external approvals and commitment to project finance and development timing.
5.35.4	Not applicable to this report.
5.36-5.40	Not applicable to this report.
5.41 – 5.43	The information in this report is based on, and fairly and accurately represents, in the form and context in which it appears, information and supporting documentation prepared by, or under the supervision of, Aaron Bond, a member of the American Association of Petroleum Geologists, having sufficient experience which is relevant to the evaluation and estimation of Prospective Resources to qualify as a Qualified Reserves and Resources Evaluator as defined in the ASX Listing Rules. Mr Bond is employed by Finder as Exploration Manager and has consented to the form and context in which this statement appears.
5.44	Not applicable to this report.

Entitlement Offer to raise up to \$6 million

HIGHLIGHTS

- Finder is undertaking a 1 for 1.26 non-underwritten pro-rata non-renounceable Entitlement Offer at \$0.048 per new share to raise up to approximately \$6 million (before costs).
- The offer price represents a:
 - 18.64% discount to the closing price on 6 August 2024; and
 - 15.67% discount to the 15-day VWAP.
- The Entitlement Offer has been structured to ensure Finder's shareholders receive the benefit of an attractive pricing point and have the opportunity to avoid future dilution by participating in full in the Entitlement Offer.
- Shareholders who take up their entitlement in full may elect to apply for additional shares up to a maximum of 100% of their entitlement under a top-up facility.
- Major shareholder, Longreach Investment Capital Pty Ltd, has provided an irrevocable commitment to take up its full entitlement under the Entitlement Offer, representing approximately A\$3.2 million. The Directors and key management personnel have also confirmed their intention to take up their full entitlements.
- Funds raised will be used primarily to support completion costs associated with Finder's acquisition of a 76% interest in PSC 19-11 in offshore Timor-Leste and go-forward work program as operator of PSC 19-11 (refer to today's announcement for details of the acquisition and use of offer funds table below).

ENTITLEMENT OFFER

Finder Energy Holdings Limited (**Finder** or **Company**) (ASX:FDR) is pleased to announce that it will be offering eligible shareholders the opportunity to acquire new fully paid ordinary shares in the Company (**New Shares**) through a pro-rata non-renounceable entitlement issue of 1 New Share for every 1.26 shares held by an eligible shareholder on the record date, at an issue price of \$0.048 per New Share (**Offer Price**) to raise up to approximately \$6 million (before costs) (**Entitlement Offer**).

The Company has appointed Euroz Hartleys Limited and JP Equity Holdings Pty Ltd to act as joint lead managers and bookrunners to the placement of any Shortfall (defined below) (**Joint Lead Managers**), with the Directors retaining an overarching discretion as to how the Shortfall is ultimately allocated. The Entitlement Offer is not underwritten.

Finder's major shareholder, Longreach Investment Capital Pty Ltd (**Longreach**), has provided an irrevocable commitment to take up its full entitlement under the Entitlement Offer, being approximately \$3.2 million (which is approximately 66,746,032 Shares).

Shareholders as at 5:00pm (Perth time) on Tuesday, 13 August 2024 (**Record Date**), with a registered address in Australia, New Zealand, Hong Kong or Canada will be eligible to participate in the Entitlement Offer (**Eligible Shareholders**), subject to compliance with relevant securities legislation.

Entitlements are non-renounceable and cannot be sold, traded on ASX or any other exchange, or privately transferred by shareholders.

The Entitlement Offer will be undertaken pursuant to an entitlement offer booklet which will be released to the ASX and sent to Eligible Shareholders on or around Friday, 16 August 2024 (**Offer Booklet**). The Directors recommend Eligible Shareholders read the Offer Booklet carefully before deciding whether to accept the Entitlement Offer.

The terms and conditions and further details of how to participate in the Entitlement Offer will be set out in the Offer Booklet. Depending on your communications preference, Finder's Registry, Automic Registry Services, will either email you a link to view or download your personalised Entitlement and Acceptance Form and the Offer Booklet or post your Entitlement and Acceptance Form with a letter providing a link to view or download the Offer Booklet. A hard copy of the Offer Booklet and personalised Entitlement and Acceptance Form can be requested by calling the Registry directly on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia).

TOP UP FACILITY AND SHORTFALL FACILITY

Eligible Shareholders, other than Longreach, who have subscribed for their entitlement in full may also apply for additional New Shares in excess of their entitlement (up to a maximum of 100% of their entitlement) at the same Offer Price (**Additional New Shares**) under a top-up facility (**Top-Up Facility**). The Directors reserve the right to scale back any applications for Additional New Shares under the Top-Up Facility. The Directors will exercise this discretion in the interests of shareholders, but will scale back applications, inter alia, to the extent required by applicable laws and policy and pro rata to an Eligible Shareholder's application.

Any entitlements not taken up under the Entitlement Offer (including the Additional New Shares) will form the shortfall (**Shortfall**). The Board of Finder reserves the right to issue all or any of the Shortfall under a shortfall facility at its discretion (**Shortfall Facility**). The New Shares issued under the Shortfall Facility will be allocated to persons who in accordance with sections 708(8), 708(10) to 708(11) of the *Corporations Act 2001* (Cth) (**Corporations Act**) respectively are a sophisticated, experienced or professional investor and have received an invitation from the Company to participate in the Shortfall Facility (**Eligible Institutional Investors**) by agreement between the Joint Lead Managers and the Directors, though the Directors retain an overarching discretion as to how the Shortfall is ultimately allocated. The Directors reserve the right, subject to the requirements of the ASX Listing Rules and the Corporations Act, to place any remaining Shortfall at their discretion within three months after close of the Entitlement Offer. Shortfall Facility Shares will be issued at the Offer Price per New Share offered to Eligible Shareholders under the Entitlement Offer. The Joint Lead Managers have assumed a best endeavours obligation to place any Shortfall.

In the unlikely scenario no other shareholders participate in the Entitlement Offer, Longreach's voting power could increase to up to 67.27% following completion of the Entitlement Offer. To minimise the dilutionary impact of the Entitlement Offer, Longreach will not apply for Additional New Shares or participate in the Shortfall Facility. As at the date of this announcement, there are no shareholders who are not Eligible Shareholders (**Eligible Shareholders**). Should there be any Ineligible Shareholders at the Record Date, then, subject to ASIC approval (if applicable), Finder has appointed Euroz Hartleys Limited as nominee to sell the entitlements which would otherwise have been offered to those Ineligible Shareholders.

USE OF FUNDS

Finder intends to apply the funds raised by the Entitlement Offer as set out in the below table.

Item	A\$
Completion payment ¹	\$3,076,923
Technical work program ²	\$2,027,308
License administration ³	\$726,523
Corporate costs ⁴	\$169,246
Total:	\$6,000,000

Notes:

- 1 Completion payment of US\$2 Million (forex rate USD:AUD 0.65).*
- 2 Technical work program includes priority development project select phase and appraisal & exploration upside project technical and engineering studies. This includes, but is not limited to 3D seismic data reprocessing, geological and geophysical studies, subsurface reservoir engineering studies and concept select engineering studies.*
- 3 PSC G&A including annual licence fees, travel costs and local content commitments.*
- 4 Including (but not limited to) costs associated with the acquisition; legal, accounting, ASX and ASIC fees and broker fees.*

The use of funds assumes that the Entitlement Offer is fully subscribed. In the unlikely scenario no shareholders participate in the Entitlement Offer and the shortfall cannot be placed, the gross proceeds of the Entitlement Offer will be approximately \$3.2 million which lesser amount will be applied to the completion payment.

If the proposed acquisition does not complete, the Company will need to consider alternative uses or mechanisms to return surplus funds raised under the Entitlement Offer, including, but not limited to, a return of capital, balance sheet management, working capital and/or alternative investment opportunities.

PERFORMANCE RIGHTS ISSUE

The Board has resolved, subject to shareholder approval, to grant performance rights to management, staff and contractors. The new performance rights are designed to incentivise share price growth and recognise that PSC 19-11 represents a significant shift in the Company's activities with potential to deliver significant share price growth if achievement of project milestones through to a Final Investment Decision and First Oil are met within the anticipated timeframes (refer to today's announcement for more information on Finder's strategic objectives in PSC 19-11).

The vesting conditions for these performance rights include both relative performance against a defined peer group as well as share price performance hurdles. The absolute share price performance hurdles have been set high, being 254-381% of the current market price (being the achievement of a VWAP of 15c, 18.75c and 22.5c per share). For retention purposes, the performance rights will also be subject to a services-based vesting condition that the holder remain employed or engaged by the Company for a period of 3 years from the date of grant. The performance rights will otherwise be issued on terms consistent with section 9 of ASX Guidance Note 19.

A total of 25,650,000 performance rights are proposed to be granted. A notice of general meeting of shareholders, containing full details in relation to the proposed grant of performance rights will be despatched to shareholders on or about 23 August 2024. The meeting to approve the grant of the performance rights will be held in or about mid/late September 2024.

INDICATIVE TIMETABLE

Event	Indicative Date*
Announcement of Acquisition and Entitlement Offer	Thursday, 8 August 2024
"Ex" date	Monday, 12 August 2024
Record Date for the Entitlement Offer	Tuesday, 13 August 2024 5.00pm (Perth time)
Issue of Offer Booklet and Entitlement Offer opens	Friday, 16 August 2024
Entitlement Offer closes (Closing Date)	Friday, 6 September 2024 5.00pm (Perth time)
Announcement of Shortfall (if any) under the Entitlement Offer	Monday, 9 September 2024
Allotment and issue of New Shares (including any Additional New Shares under the Top-Up Facility)	Friday, 13 September 2024
Normal ASX trading of New Shares (including any Additional New Shares under the Top-Up Facility) expected to commence	Monday, 16 September 2024
Despatch of holding statements for New Shares (including any Additional New Shares under the Top-Up Facility)	Tuesday, 17 September 2024
Last date for issuing Shortfall Facility Shares (unless Closing Date extended)	Friday, 6 December 2024

* The timetable above is indicative only and subject to change without notice. Finder reserves the right to amend any or all of these dates and times without prior notice, subject to the Corporations Act, the ASX Listing Rules and other applicable laws. In particular, Finder reserves the right to extend the Closing Date, to accept late applications under the Entitlement Offer (either generally or in particular cases) and to withdraw the Entitlement Offer without prior notice. Any extension of the Closing Date will have a consequential effect on the allotment date of New Shares (including any Additional New Shares).

FURTHER INFORMATION

Under the Entitlement Offer, Finder will offer 125,000,000 New Shares. An Appendix 3B for New Shares to be issued pursuant to the Entitlement Offer follows this announcement. Further details regarding the Entitlement Offer are set out in the Investor Presentation which was lodged with the ASX today, a copy of which will also be included in section 7 of the Offer Booklet. For other questions, you should consult your broker, accountant, legal, financial, tax or other professional adviser.

This ASX announcement has been authorised for release by the Board of Finder.

For further information, please contact:

INVESTORS

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Phone: +61 8 9327 0100
Email: investor@finderenergy.com

Summary Information

About FINDER Energy: FINDER is an oil and gas exploration company based in Perth, Western Australia with an extensive, high quality portfolio of oil and gas assets in the North West Shelf and UK North Sea.

Disclaimer

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

Forward-looking statements

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Transformational Acquisition of Discovered Oil Fields

PSC 19-11 Timor-Leste

Investor Presentation



8 August 2024
ASX : FDR



Important Notice and Disclaimer



This document has been prepared by Finder Energy Holdings Limited (ACN 656 811 719) (**Finder or Company**) in relation to its acquisition of a 76% interest in, and operatorship of, PSC TL-SO-T 19-11 (**PSC or PSC 19-11**) offshore Timor-Leste (**Acquisition**) as set out in further detail in this document and a non-underwritten pro-rata 1 for 1.26 non-renounceable entitlement offer of new fully paid ordinary shares (**New Shares**) to certain eligible shareholders of the Company to raise approximately A\$6.0 million (before costs) (**Entitlement Offer**).

The Entitlement Offer is being made to eligible shareholders under section 708AA of the Corporations Act as modified by the *ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73* and the *Australian Securities and Investments Commission Corporations (Non Traditional Rights Issue) Instrument 2016/84*.

Summary information

This document is for information purposes only and to provide summary information only which is current as at the date of this document (unless stated otherwise). The information contained in this document is of a general nature and does not purport to be complete nor does it contain all information which a prospective investor may require in evaluating a possible investment in Finder or that would be required in a prospectus or product disclosure statement prepared in accordance with the requirements of the Corporations Act. This document should be read in conjunction with Finder's most recent financial report and Finder's other periodic and continuous disclosure information lodged with the Australian Securities Exchange (**ASX**), which is available at www.asx.com.au.

Reliance should not be placed on information or opinions contained in this document and, subject only to any legal obligation to do so, Finder does not have any obligation to correct or update the content of this document.

Market and industry data

Certain market and industry data used in this document may have been obtained from research, surveys or studies conducted by third parties, including industry or general publications. Neither Finder, its representatives or advisers have independently verified any such market or industry data provided by third parties or industry or general publications.

Not an offer

This document is not, and should not be considered as, an offer or an invitation to acquire securities in Finder or any other financial products and neither this document nor any of its contents will form the basis of any such contract or commitment. The distribution of this document outside Australia may be restricted by law. Persons who come into possession of this document should observe any such restrictions as any non compliance could contravene applicable

securities laws. Please refer to the section of this document headed "International Offer Restrictions" for more information.

Any decision to purchase New Shares in the Entitlement Offer must be made on the basis of the information to be contained in a separate offer booklet to be prepared for eligible shareholders in Australia, New Zealand, Hong Kong or Canada (Alberta) (**Offer Booklet**) and made available following its lodgement with ASX. Any eligible shareholder in those jurisdictions who wishes to participate in the Entitlement Offer should consider the Offer Booklet in deciding to apply under that Entitlement Offer. Anyone who wishes to apply for New Shares under the Entitlement Offer will need to apply in accordance with the instructions contained in the Offer Booklet and the entitlement and acceptance form.

Not investment advice

Each recipient of this document should make its own enquiries and investigations regarding all information in this document including but not limited to the assumptions, uncertainties and contingencies which may affect future operations of the Company and the impact that different future outcomes might have on the Company. This document does not constitute investment or financial product advice (nor tax, accounting or legal advice) or any recommendation to acquire New Shares and does not and will not form any part of any contract for the acquisition of New Shares. Information in this document is not intended to be relied upon as advice to investors or potential investors and has been prepared without taking account of any person's individual investment objectives, financial situation or particular needs. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own investment objectives, financial situation and needs and seek legal, accounting and taxation advice appropriate to their jurisdiction. The Company is not licenced to provide financial product advice in respect of its securities. Cooling off rights do not apply to applications for New Shares under the Entitlement Offer.

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This document does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or any other jurisdiction in which such an offer would be illegal. The New Shares have not been, and will not be, registered under the *U.S. Securities Act of 1933* (as amended) (**US 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 a transaction exempt from, or not subject to, the registration requirements of the US Securities Act and applicable securities laws of any state or other jurisdiction of the United States. This document may not be distributed or released in the United States.

Investment risk

An investment in Finder shares is subject to investment and other known and unknown risks, many of which are beyond the control of Finder and its directors. Finder does not guarantee any particular rate of return or the performance of Finder, nor does it guarantee the repayment of capital from Finder or any particular tax treatment. Investors should have regard to (amongst other things) the 'Key Risks' section of this document when making their investment decision.

Forward-looking statements and forecasts

This document contains certain forward looking statements and comments about future events, including Finder's expectations about the performance of its businesses and certain strategic transactions. Forward looking statements can generally be identified by the use of forward looking words such as, "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "propose", "will", "believe", "forecast", "estimate", "target" and other similar expressions within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward looking statements. Forward looking statements involve inherent risks and uncertainties, both general and specific, and there is a risk that such predictions, forecasts, projections and other forward looking statements will not be achieved. A number of important factors could cause Finder's actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward looking statements, and many of these factors are beyond Finder's control. Forward looking statements are provided as a general guide only, and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainty and other factors, many of which are outside the control of Finder. As such, undue reliance should not be placed on any forward looking statement.

Except as required by law or regulation (including the ASX Listing Rules), no responsibility or liability is assumed by Finder for updating any information in this document or to inform any recipient of any new or more accurate information.

Past performance

Past performance information given in this document is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance.

Contingent and Prospective Resources estimates

The estimates of Contingent and Prospective Resources included in this document have been prepared in accordance with the definitions and guidelines set forth in the Society of Petroleum Engineers Petroleum Resource Management System (**SPE-PRMS**). The

information in this document is based on, and fairly and accurately represents, in the form and context in which it appears, information and supporting documentation prepared by, or under the supervision of, Aaron Bond, a member of the American Association of Petroleum Geologists, having sufficient experience which is relevant to the evaluation and estimation of Prospective Resources to qualify as a Qualified Reserves and Resources Evaluator as defined in the ASX Listing Rules. Mr Bond is employed by Finder as Exploration Manager and has consented to the form and context in which this statement appears.

Disclaimer of representations

No person other than Finder has authorised or caused the issue of the information in this document, or takes responsibility for, or makes, any statements, representations or undertakings in the information or for any action you take in reliance on the information in this document. No person is authorised to give any information, or to make any representation, in connection with the Entitlement Offer that is not contained in this document. Any information or representation that is not in this document may not be relied on as having been authorised by Finder or its related bodies corporate in connection with the Entitlement Offer. Except as required by law, and only to the extent so required, neither Finder, nor any other person, warrants or guarantees the future performance of Finder or any return on any investment made pursuant to this document.

Currency

All dollar values and references to '\$' are in Australian dollars (A\$) unless stated otherwise.

Rounding

Figures, amounts, percentages, estimates, calculations of value and other factors used in this document are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures set out in this document.

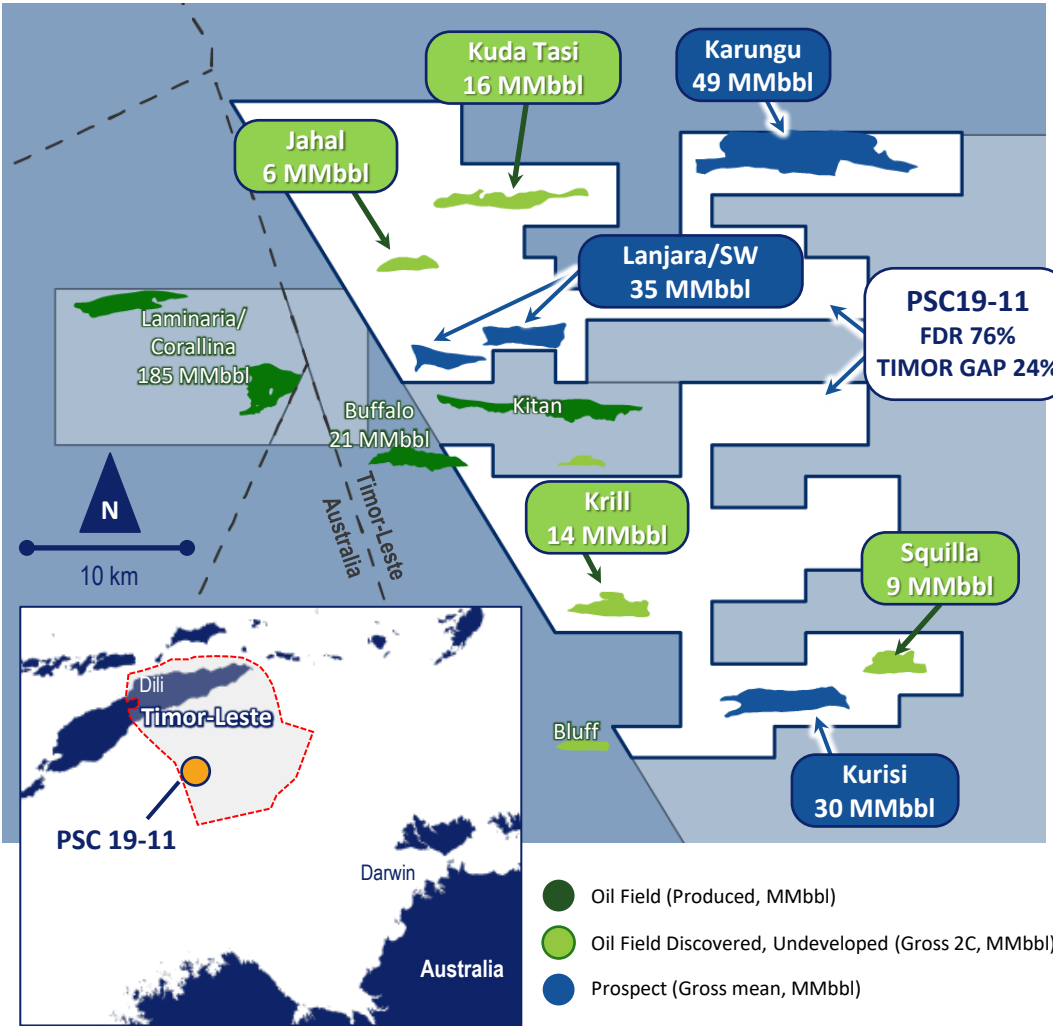
Acquisition Highlights



Transformational acquisition with discovered oil fields and pathway to development

Material Acquisition	<ul style="list-style-type: none">Transforms Finder into balanced explorer and developerHigh-equity (76%) and operatorship puts Finder in control to deliver project milestones on scheduleCost-effective and efficient work program designed to rapidly progress development
Discovered Oil Resources with low-risk upside ¹	<ul style="list-style-type: none">Discovered & appraised, undeveloped Kuda Tasi and Jahal oil fields with combined 22 MMbbl 2C oil resourceDiscovered Krill & Squilla oil fields with 23 MMbbl 2C oil resourceLow-risk near field exploration potential with combined 116 MMbbl mean gross prospective resourceExcellent quality reservoirs with high deliverability and recovery
Timor-Leste	<ul style="list-style-type: none">New country entry adds third low-risk geographic diversity to existing portfolioStrong support from government, regulator (ANP) & PSC 19-11 Joint Venture partner (TIMOR GAP)
Value Catalysts	<ul style="list-style-type: none">Multiple near-term value catalysts as Finder immediately mobilises on work to progress the development and secure development funding partner

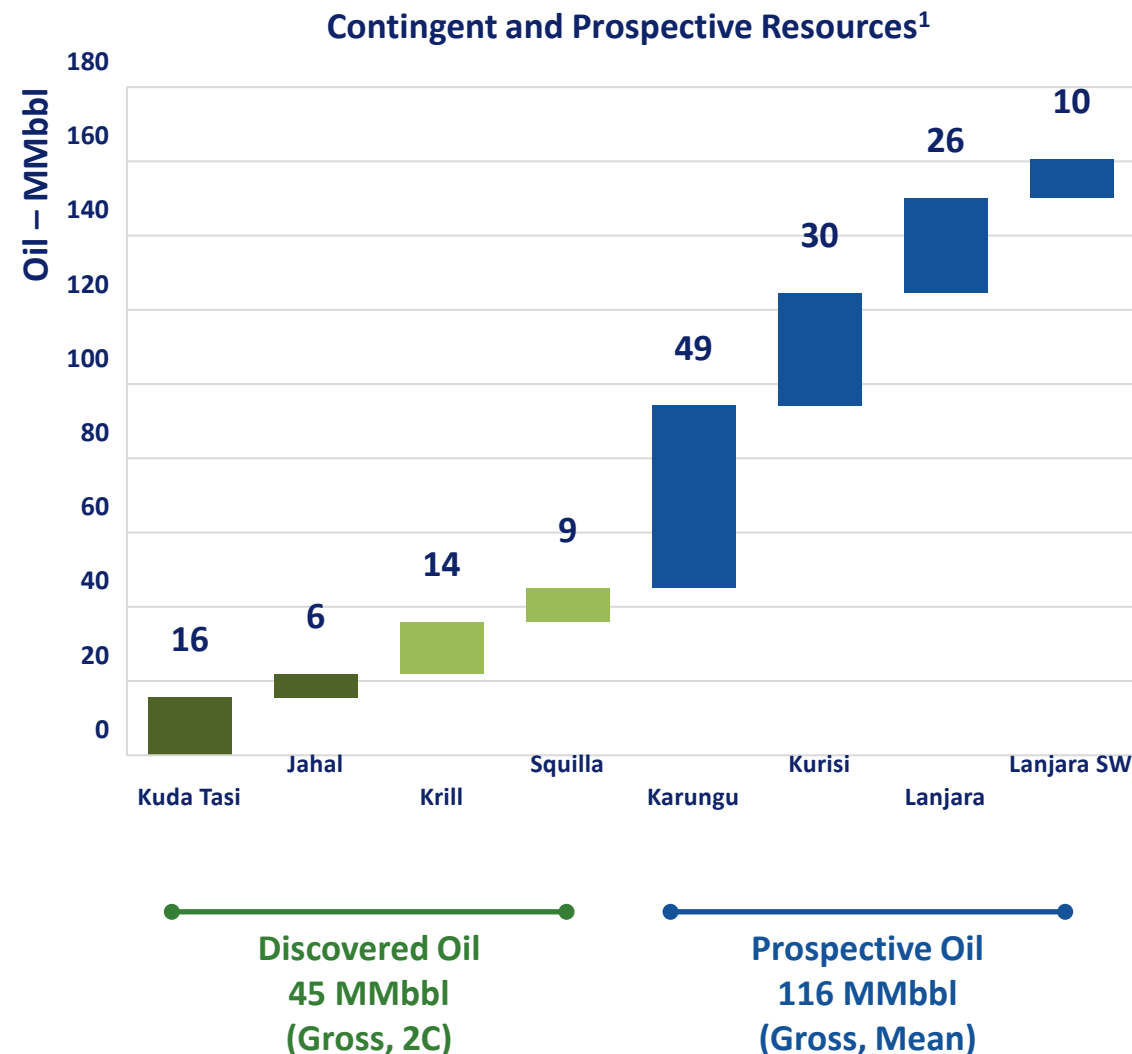
¹ Refer to Technical Appendix of this announcement for full details regarding Petroleum Resources.



ASX disclosure: The estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially recoverable hydrocarbons.

Discovered oil fields plus appraisal and exploration upside

Discovered and Appraised	Kuda Tasi & Jahal Undeveloped Oil Fields <ul style="list-style-type: none"> • 5 wells – appraised, logs, core & well tests • Light high-quality oil - >55 API • Excellent reservoir quality • Development study underway 	22 MMbbl 2C
Discovered	Krill & Squilla Oil Discoveries <ul style="list-style-type: none"> • Significant updip appraisal potential • Technical derisking studies including 3D seismic reprocessing to confirm resources • Low risk appraisal drilling potential 	23 MMbbl 2C
Prospective Upside	Low Risk Exploration Upside <ul style="list-style-type: none"> • Laminaria High - proven oil province • Robust 3D defined prospects • 71% exploration success rate on block • Opportunity for future tieback 	116 MMbbl Mean







¹ Refer to Technical Appendix of this announcement for full details regarding Petroleum Resources.

ASX disclosure: The estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially recoverable hydrocarbons.

Attractive entry cost with deferred payments on achieving project milestones

Transaction Overview¹	<ul style="list-style-type: none"> Finder has entered into Sale and Purchase Agreements (SPAs) with each of Eni and Inpex (Sellers) to acquire a 76% interest in, and operatorship of, PSC 19-11. Eni SPA - share sale structure whereby Finder will acquire all shares in Eni JPDA 11-106 B.V which holds a 40.53% working interest in, and operatorship of, PSC 19-11 Inpex SPA – Finder will acquire Inpex’s 35.47% underlying interest in PSC 19-11
Firm Consideration	<ul style="list-style-type: none"> Completion payment - US\$2 million
Contingent Payments	<ul style="list-style-type: none"> Subject to FID, Finder will reimburse the Sellers for abandonment cost of Kuda Tasi-2 and local content obligations capped at US\$6.5m 5% royalty on any production of oil
Conditions Precedent	<ul style="list-style-type: none"> Regulatory approvals of the transaction and change of operatorship ANP approval of the work program and extension of the PSC

PSC 19-11 Interests¹

	Current		Pro forma	
	WI	PI	WI	PI
	40.53 %	53.33 %	-	-
	35.47 %	46.67 %	-	-
	24.00 %	0 %	24.00 %	0 %
	-	-	76.00 %	100 %

WI – working interest, PI – paying interest¹

¹ Refer FDR ASX announcement 8 August 2024 for further details regarding transaction and joint operating agreement terms

Strategic Drivers

1 Timor-Leste adds geographic diversity to portfolio

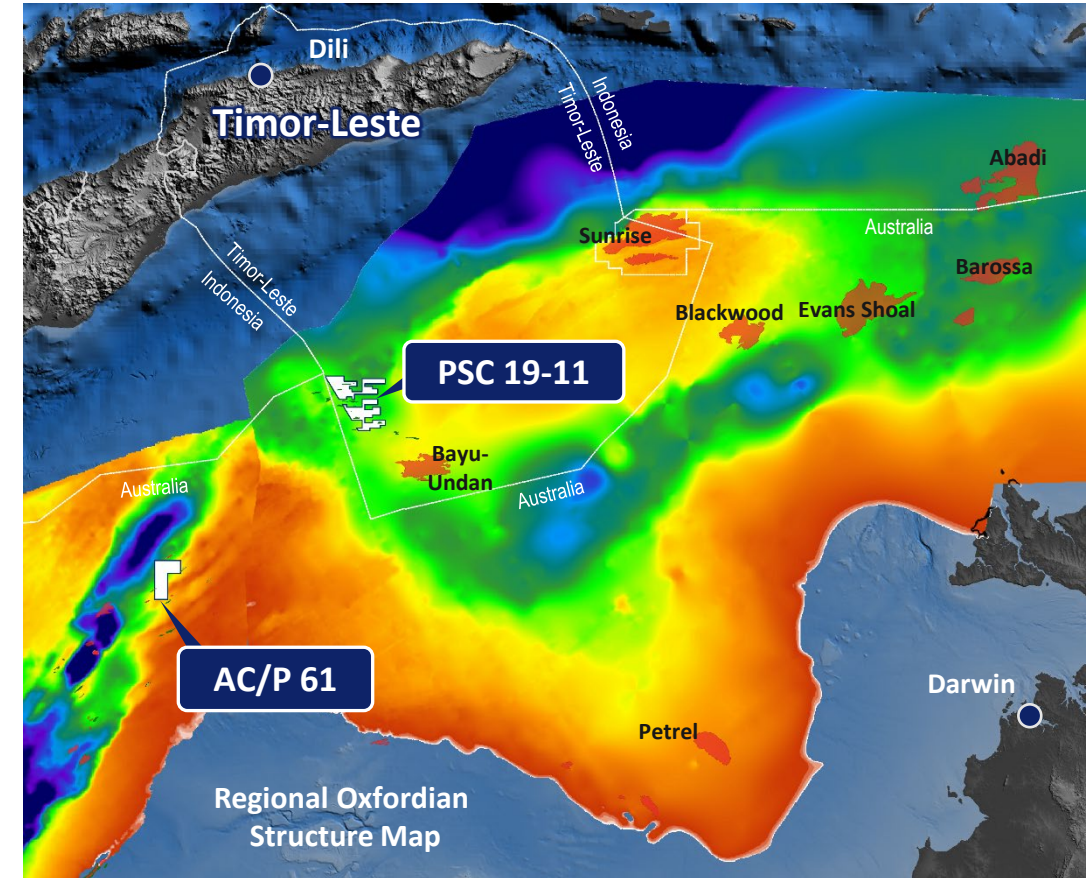
- Stable, developing nation whose future prosperity is closely tied to development of its oil and gas resources
- Strong support from the Government and TIMOR GAP
- Well established PSC regime with good fiscal terms

2 Finder's subsurface knowledge

- Offshore Timor-Leste is an extension of Finder's "backyard"
- Geological similarities with the prolific North West Shelf petroleum systems – same HC play as AC/P 61

3 Low-cost entry with platform for growth

- Finder is a low-cost operator with an efficient work program to rapidly progress development
- Proven track-record of completing value accretive deals with industry partners for funding



Timor-Leste E&P companies include

TIMOR GAP



Santos



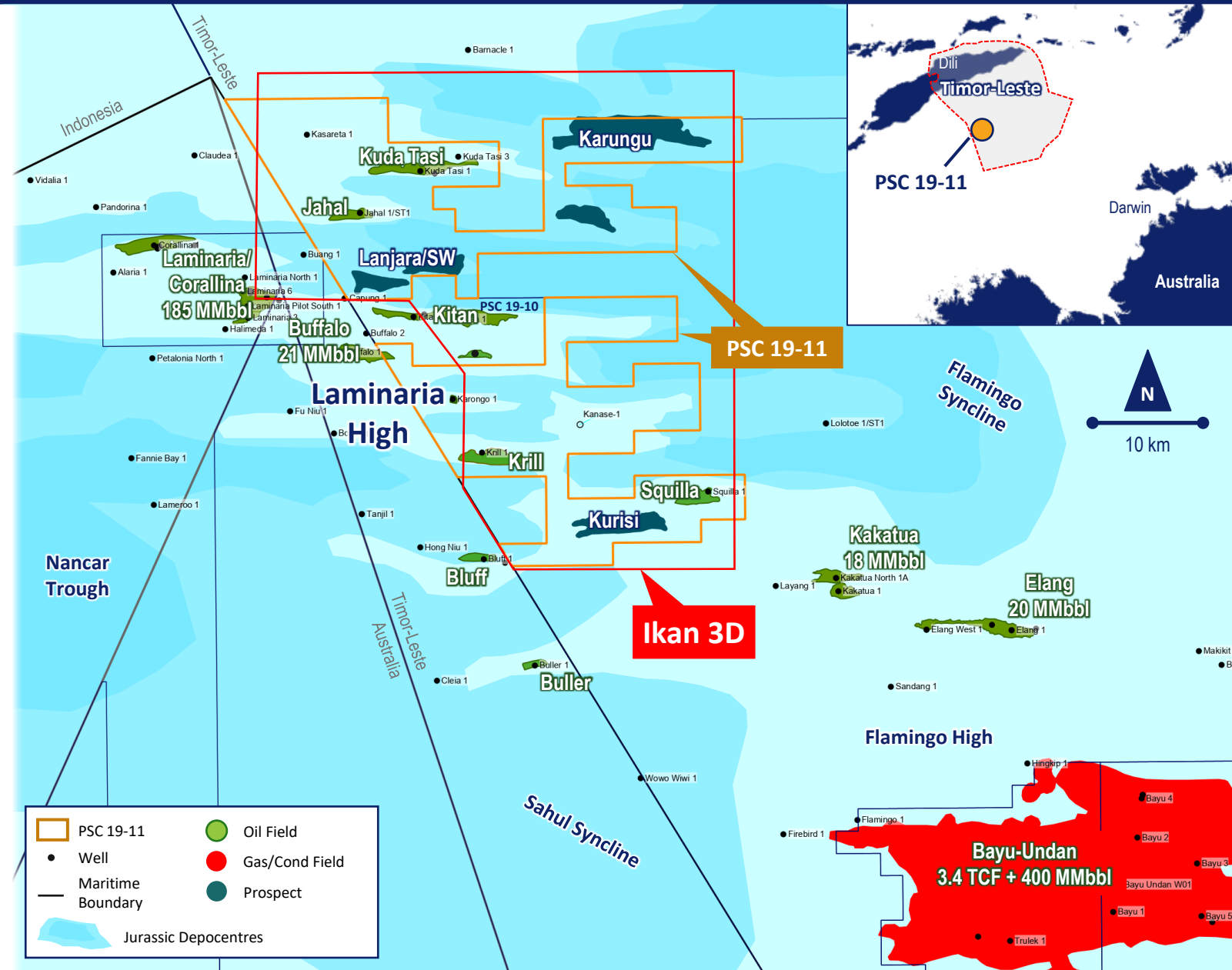
OSAKA GAS



Laminaria High, a prolific oil province

Proven oil province

- 17 discoveries from 35 exploration wells
- 6 oil fields, >270 MMbbl oil produced
- Premium light sweet crude >55° API
- Full 3D defined robust traps
- High-quality Middle Jurassic Laminaria/Elang sandstone reservoirs
- Strong reservoir aquifer drive provides high recoveries 40-60%, proven in surrounding fields



Development Strategy

Kuda Tasi and Jahal Development Project

Objective – achieve FID and First Oil quickly and cost-effectively

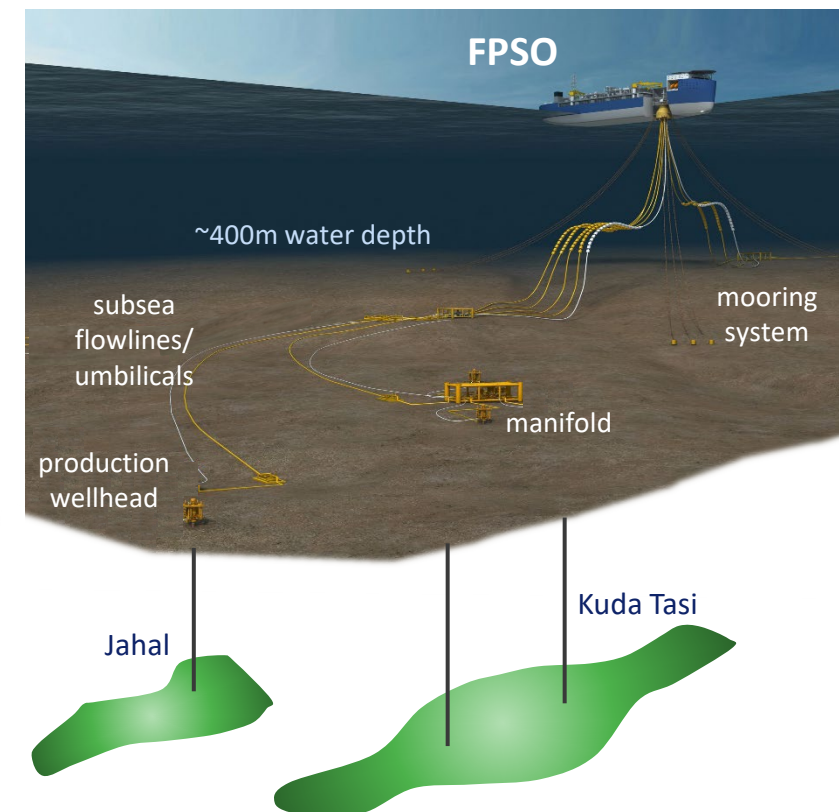
- Kuda Tasi and Jahal fully appraised with well production tests
 - Same high quality Laminaria/Elang formation reservoir and excellent high API gravity undersaturated oil as surrounding oil fields
 - Strong regional aquifer drive leads to high recovery factors
- Preliminary concept select options evaluated by Petrofac which identified multiple viable development options
 - Conventional sub-sea FPSO development comprising 3 development wells
 - Innovative new development technologies to reduce CAPEX and accelerate First Oil

Appraisal/Exploration Upside Project

Objective – unlock upside potential of appraisal and near field exploration opportunities

- Near field (5km) tie back potential of Lanjara prospect (26 MMbbl¹) to Kuda Tasi & Jahal development
- Potential for a second development hub in the south of PSC 19-11
 - Krill and Squilla discoveries – combined 2C 23 MMbbl¹
 - Kurisi prospect – 30 MMbbl¹

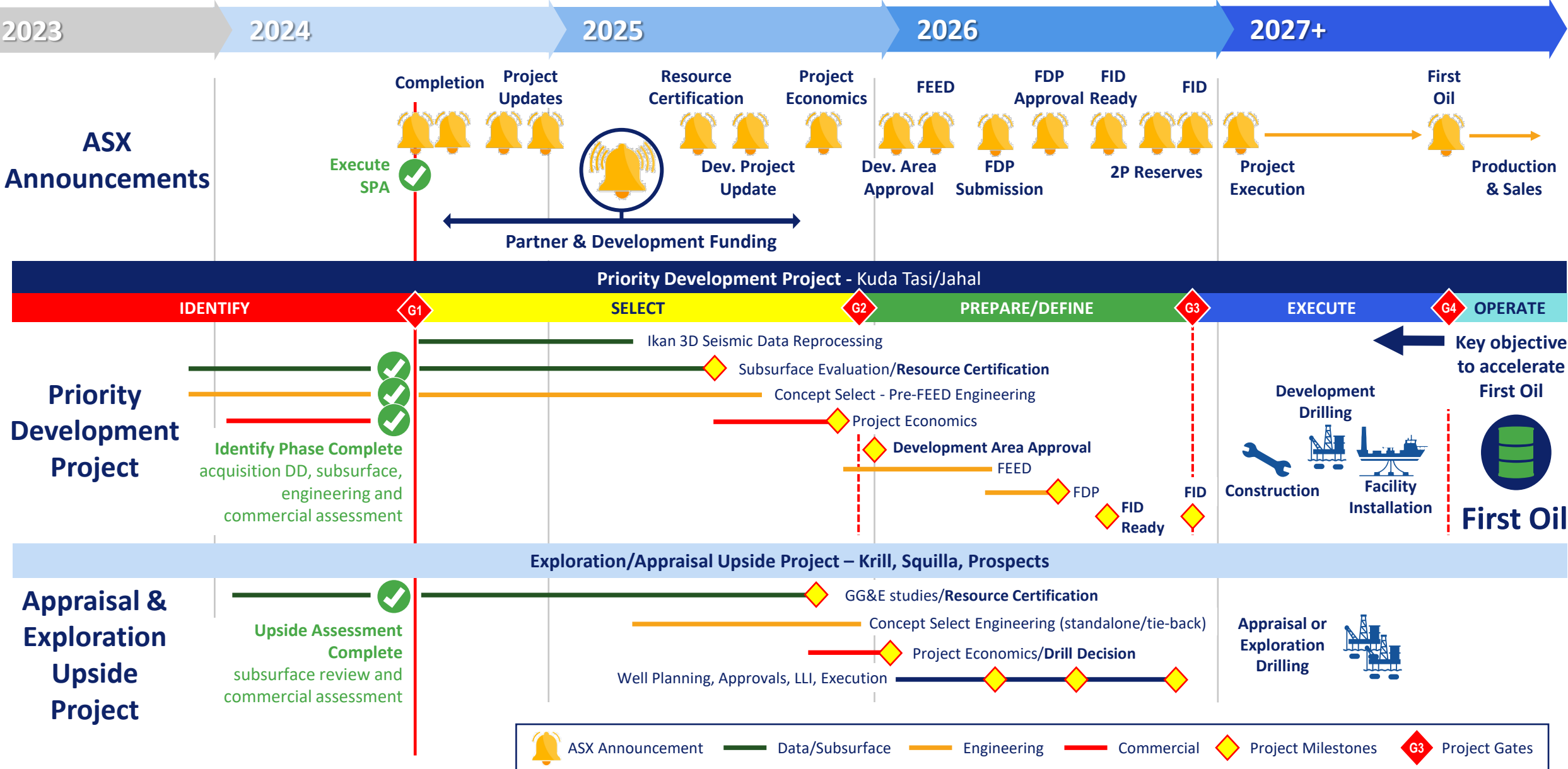
¹ Refer to Technical Appendix of this announcement for full details regarding Petroleum Resources



Potential development option showing conventional sub-sea FPSO development comprising 3 development wells

ASX disclosure: The estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially recoverable hydrocarbons.

Indicative Project Timeline and Milestones



Entitlement Offer provides shareholders limited downside risk and exposure to a range of upside opportunities across Finder's diverse portfolio

Offer Structure	<ul style="list-style-type: none">• a 1 for 1.26 pro-rata non-renounceable Entitlement Offer at \$0.048 per new share to raise up to approximately \$6.0 million (before costs)• Structured to ensure shareholders receive the benefit of an attractive pricing point and have the opportunity to avoid future dilution by participating in the Entitlement Offer• Eligible shareholders may also apply under a 'top-up' facility for additional shares, up to a maximum of 100% of their entitlement and any remaining shortfall may be placed to eligible investors
Offer Pricing	<p>The offer price represents an:</p> <ul style="list-style-type: none">• 18.6% discount to the last closing price on 6 August 2024• 17.1% discount to the 5-day VWAP on 6 August 2024• 15.6% discount to the 15-day VWAP on 6 August 2024
Cornerstone Support	<ul style="list-style-type: none">• Major shareholder, Longreach Capital Investment Pty Ltd (53.40%), has provided an irrevocable commitment to take up its full entitlement, representing approximately A\$3.2 million• Directors and key management intend to take up their full entitlements
Top-Up/Shortfall Facility	<ul style="list-style-type: none">• Shareholders (excluding Longreach) may apply for additional shares up to a maximum of 100% of their entitlement• Any shortfall may be offered to eligible institutional investors

Note: See 8 August 2024 Entitlement Offer announcement, and Offer Booklet for details including eligibility, offer structure, use of funds, timetable, risks and how to apply

Event	2024 – Date and Time ¹
Announcement of Acquisition and Entitlement Offer	Thursday, 8 August
“Ex” date	Monday, 12 August
Record Date for the Entitlement Offer	5 pm (Perth), Tuesday, 13 August
Issue of Offer Booklet and Entitlement Offer opens	Friday, 16 August
Entitlement Offer closes (Closing Date)	5 pm (Perth), Friday, 6 September
Announcement of Shortfall (if any) under the Entitlement Offer	Monday, 9 September
Allotment and issue of New Shares (inc. any Additional New Shares under the Top-Up Facility)	Friday, 13 September
Normal ASX trading of New Shares (inc. any Additional New Shares under the Top-Up Facility)	Monday, 16 September
Despatch of holding statements for New Shares (inc. any Additional New Shares under the Top-Up Facility)	Tuesday, 17 September
Last date for issuing Shortfall Facility Shares (unless Closing Date extended)	Friday, 6 December

¹ All dates and times are subject to change and are indicative only. Finder reserves the right to vary these dates and times without notice, subject to ASX Listing Rules, the Corporations Act and other applicable law.

Funds raised will be used to meet acquisition costs and technical work program expenditure to progress Kuda Tasi & Jahal towards FID

Use of Funds	A\$m
<i>Completion payment¹</i>	3.1
<i>Technical work program²</i>	2.0
<i>Licence administration³</i>	0.7
<i>Corporate costs (including offer costs)⁴</i>	0.2
Total⁵	6.0

Notes:

- 1 Completion payment of US\$2 Million (forex rate USD:AUD 0.65)
- 2 Technical work program includes Priority Development Project Select Phase and Appraisal & Exploration Upside Project technical and engineering studies. This includes, but is not limited to 3D seismic data reprocessing, geological and geophysical studies, subsurface reservoir engineering studies and concept select engineering studies
- 3 PSC G&A including annual licence fees, travel costs and local content commitments
- 4 Estimated costs associated with the offer
- 5 If the entitlement offer is not fully subscribed, any shortfall in the funding requirements set out in the table above will be met by existing cash

Technical Work Program

3D seismic reprocessing of the 2005 Ikan 3D

- Modern high-end reprocessing technologies to significantly enhance subsurface imaging
- Optimise development well placement to maximise production of Kuda Tasi and Jahal
- Evaluate updip oil potential of the Krill and Squilla discoveries and derisk near-field prospects

Kuda Tasi and Jahal – Priority Development Project – Select Phase

- Geotechnical and reservoir modelling
- Development concept select pre-FEED engineering
- Detailed cost and commercial analysis

Appraisal and Exploration Upside Potential

- Geotechnical and reservoir modelling to understand tie-back/second development hub potential

Corporate Snapshot (ASX:FDR)



Capital Structure	Pre-Equity Raising	<i>Pro forma</i> Post Equity Raising
Shares on issue ¹	157.5m	282.5m
Performance Rights ²	20.1m	20.1m
Broker & Director Options ³	6.7m	6.7m
Net cash ⁴	\$6.4m	\$12.2m

Market capitalisation ⁵	\$9.3m
Enterprise Value	\$2.9m
EV/MMbbl (net 2C) ⁶	\$0.06/bbl

Notes:

- 1 Based on the entitlement offer being fully subscribed/any shortfall being placed.
- 2 Existing performance rights vest on achieving VWAP targets of 27c, 31c and 35c and achieving material value creation targets. Subject to shareholder approval at an EGM to be held in September 2024, the Company proposes to issue 25.6m new performance rights to management, staff and contractors. 50% of new rights will vest on achieving VWAP targets of 15c, 18.75c and 22.5c and 50% vest based on performance against peer group. The new performance rights will also be subject to a services-based vesting condition that the holder remain employed by company for a period of 3 years from the date of grant. The performance rights will otherwise be issued on terms consistent with section 9 of ASX Guidance Note 19.
- 3 The options may be exercised on or before 8 April 2026 at an exercise price of 30c.
- 4 Based on last reported cash at 30 June 2024. On completion of acquisition US\$2m (A\$3.1m) is payable to the Sellers. *Pro forma* includes estimated offer costs.
- 5 Based on closing price of 5.9c on 6 August 2024.
- 6 Based on net 2C resources of 34.3 MMbbl in PSC 19-11 and 11.5 MMbbl in P2530 (Wagtail Discovery), refer to resource tables in the Technical Appendices.

Acquisition Highlights

Transformation Acquisition

Attractive entry cost

Diversification

Pure explorer to developer

Discovered Oil Fields & exploration upside

45 MMbbl 2C +
116 MMbbl Pmean

Multiple value-creation pathways

Partial divestment,
technology,
oil price

New Country Entry

Supportive government & regulatory environment





Technical Appendix Contingent & Prospective Resource Table

PSC 19-11 Contingent & Prospective Resources



Contingent Resources (Evaluation Date 8 August 2024)

PSC	Name	Status	Contingent Resources					
			Oil (MMbbl)					
			Gross (100%)			Net Working Interest (Finder 76%)		
			1C	2C	3C	1C	2C	3C
TL-SO-T 19-11 (PSC 19-11)	Kuda Tasi	Contingent	9.0	15.6	24.8	6.8	11.9	18.8
	Jahal	Contingent	4.1	6.3	9.2	3.1	4.8	7.0
	Krill	Contingent	8.1	13.9	22.4	6.2	10.6	17.0
	Squilla	Contingent	5.4	9.2	14.8	4.1	7.0	11.2
	Total (Arithmetic Summation)		26.6	45.0	71.2	20.2	34.3	54.0

Contingent Resource Table Notes:

- Contingent resources are estimated quantities of petroleum that are potentially recoverable but not yet considered mature enough for commercial development due to one more contingencies such as technological or business hurdles or where evaluation of the accumulation is insufficient to clearly assess commerciality. These estimates have a risk of development. Further appraisal and/or evaluation is required to mature the contingent resources and move it into the reserves category.

Prospective Resource Table Notes:

- The Prospective Resources have also not been adjusted for the geological chance of success (COS) or chance of development (COD). Quantifying the COD requires consideration of both economic contingencies and other contingencies, such as legal, regulatory, market access, political, social licence, internal and external approvals and commitment to project finance and development timing.
- Prospective Resources are the estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) related to undiscovered accumulations. These estimates have both a risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially recoverable hydrocarbons.

Prospective Resources (Evaluation Date 8 August 2024)

PSC	Name	Status	Unrisked Prospective Resources								
			Oil (MMbbl)								
			Gross (100%)				Net Working Interest (Finder 76%)				
			P90 (1U)	P50 (2U)	Pmean	P10 (3U)	P90 (1U)	P50 (2U)	Pmean	P10 (3U)	COS (%)
TL-SO-T 19-11 (PSC 19-11)	Karungu	Prospect	5.9	26.7	49.2	119.2	4.5	20.3	37.4	90.6	38
	Kurisi	Prospect	5.1	19.1	30.4	70.1	3.9	14.5	23.1	53.3	49
	Lanjara	Prospect	4.2	15.9	25.6	59.3	3.2	12.1	19.5	45.1	54
	Lanjara SW	Prospect	2.2	7.2	10.4	22.8	1.7	5.5	7.9	17.3	54
	Total (Arithmetic Summation)		17.4	68.9	115.6	271.4	13.3	52.4	87.9	206.3	

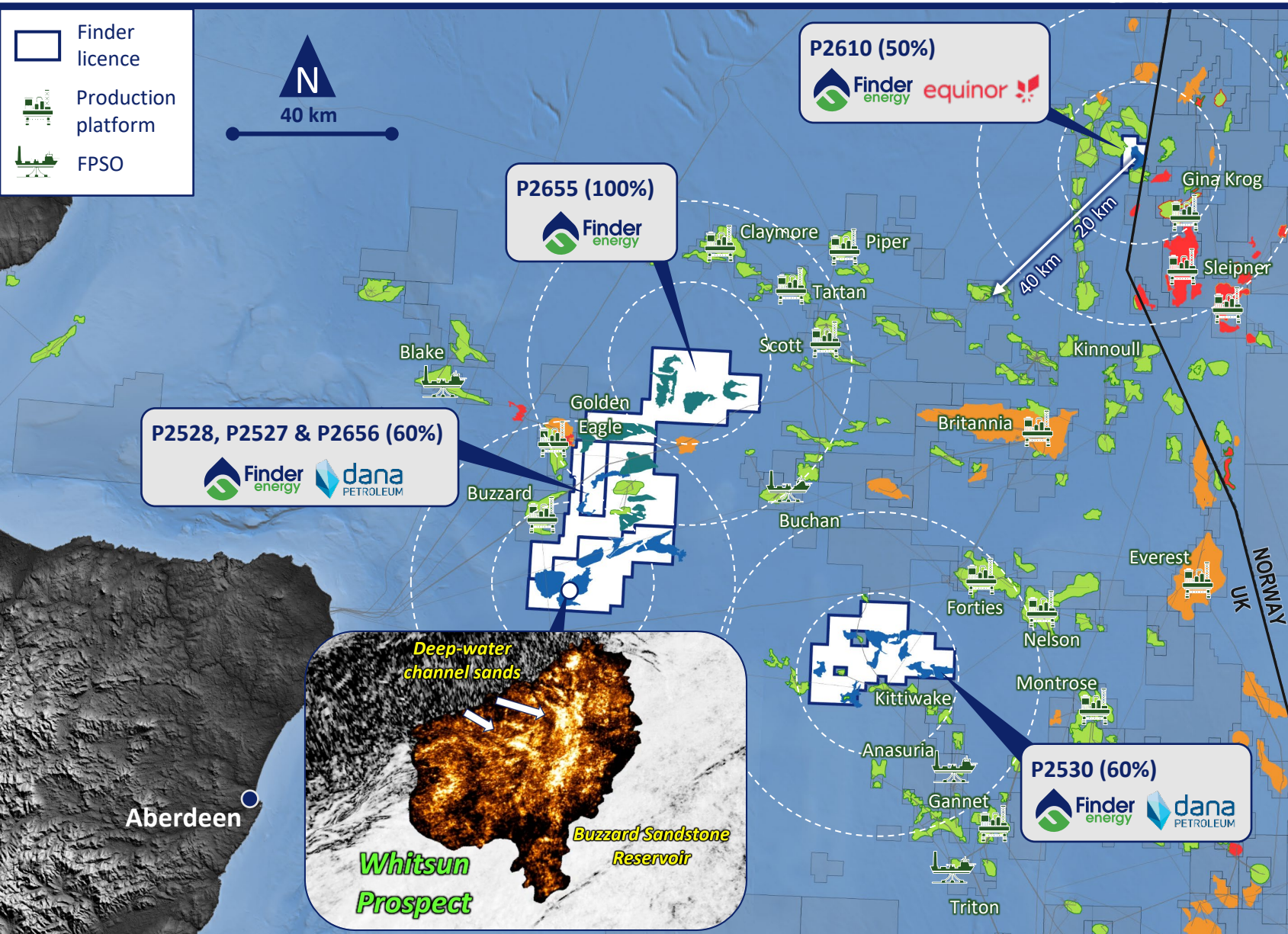
General ASX Disclosure:

- Contingent and Prospective Resources attributed to Finder are subject to completion of the acquisition.
- Refer ASX announcement 8 August 2024 for additional details and methodology used for the resource estimation
- Finder calculates reserves and resources according to the Society of Petroleum Engineers Petroleum Resource Management System (SPE-PRMS) definition of petroleum resources. Finder reports reserves and resources in line with ASX listing rules.
- Finder uses probabilistic methods for estimation of petroleum resources used in this report.
- Where the Resources have been aggregated beyond the field level in this report by arithmetic summation, the aggregate low (1C/1U) estimate may be a very conservative estimate and the aggregate high estimate (3C/3U) may be a very optimistic estimate due to the portfolio effects of the arithmetic summation.
- Competent persons statement - The information in these tables is based on, and fairly and accurately represents, in the form and context in which it appears, information and supporting documentation prepared by, or under the supervision of, Aaron Bond, a member of the American Association of Petroleum Geologists, having sufficient experience which is relevant to the evaluation and estimation of Prospective Resources to qualify as a Qualified Reserves and Resources Evaluator as defined in the ASX Listing Rules. Mr Bond is employed by Finder as Exploration Manager and has consented to the form and context in which this statement appears.



UK and Australia Exploration Portfolio Update & Resource Tables

UK North Sea – ILX Exploration Portfolio Update



Prolific Central North Sea Location

- Recent Labour fiscal changes have narrowed focus to large scale resources/high margin ILX prospects
- Finder's ILX strategy remains valid
- Finder operates all licences and has built quality partnerships

33rd Licensing Round

- Successful on 3 new licence awards¹
- P2610 contains the large Boaz Prospect (748 BCF & 81 MMbbl²) close to host infrastructure operated by partner Equinor and access to lucrative EU gas markets

P2528 (60%) – Whitsun Prospect

- Analogue to nearby giant Buzzard Oil Field derisked on new high-end 3D repro
- Material 150 MMbbl² potential
- Drill or drop decision due by end Nov '24
- Whitsun farmout discussions are ongoing

¹ ASX Announcement 2 Nov 2023 & 6 May 2023; ² Refer UK resources table located in this presentation for further details

Australia – key positions in prolific basins

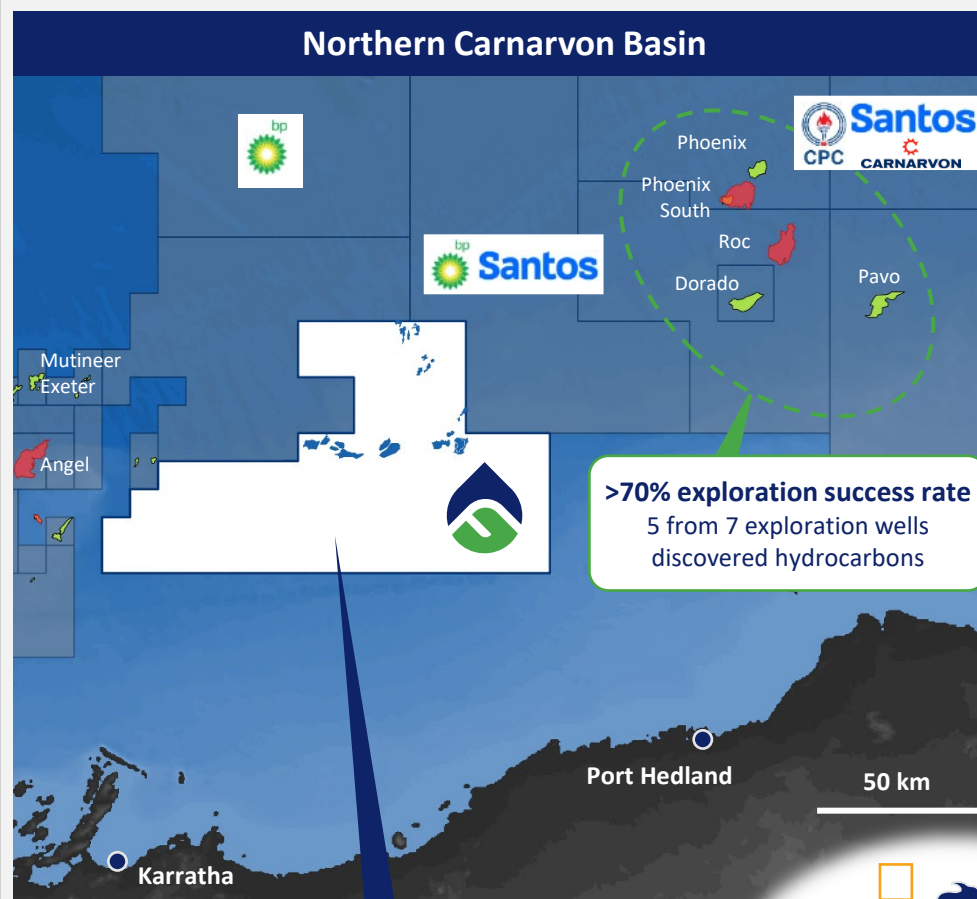
Prolific NWS acreage

WA-547-P (100%)

- 508 MMboe over 3 key prospects¹
- Along trend from Dorado Discovery
- Primary Term 3-year extension approved with no additional commitments²
- Santos planning Dorado Field FID and further exploration drilling in 2025³

AC/P 61 (100%)

- Gem Prospect within prolific Vulcan Sub-basin surrounded by oil discoveries
- Work program variation approved removing exploration well commitment and extending permit end date to mid-2025³



WA-547-P Dorado Trend
Prospectivity
508 MMboe (P50)¹



AC/P 61 Gem Prospect
137 MMbbl¹



¹ Refer to NWS Australia resources table located in this presentation for further details

² ASX Announcement, 19 Feb 2024

³ Quarterly Activities report, 31 Jul 2024

Finder UK Licences – Contingent & Prospective Resources



Contingent Resources

Licence	Name	Status	Interest	Contingent Resources			COS (%)
				Liquids – Oil/Condensate (MMbbl)	1C	2C	3C
P2530 ¹	Wagtail	Contingent	Gross (100%)	6.9	19.2	53.4	57 % ²
			Net (60%)	4.1	11.5	32.0	

Prospective Resources

Gross Unrisked Prospective Resources															
Licence	Name	Status	Liquids – Oil/Condensate (MMbbl)				Natural Gas (BCF)Gas				Barrels of Oil Equivalent (MMboe)				COS (%)
			P90 (1U)	P50 (2U)	Pmean	P10 (3U)	P90 (1U)	P50 (2U)	Pmean	P10 (3U)	P90 (1U)	P50 (2U)	Pmean	P10 (3U)	
P2530 ¹	Bancroft	Prospect	12.0	26.6	31.5	59.0	-	-	-	-	12.0	26.6	31.5	59.0	42 %
	Marsh	Prospect	5.6	16.9	23.1	50.9	-	-	-	-	5.6	16.9	23.1	50.9	40 %
	Turner	Prospect	4.3	21.6	42.1	109.7	-	-	-	-	4.3	21.6	42.1	109.7	20 %
	Tye	Prospect	12.2	28.2	33.8	64.8	-	-	-	-	12.2	28.2	33.8	64.8	20 %
	Agar	Prospect	3.7	29.0	83.0	229.6	-	-	-	-	3.7	29.0	83.0	229.6	15 %
	Stoinis	Prospect	7.0	16.2	19.5	37.4	-	-	-	-	7.0	16.2	19.5	37.4	9 %
P2528 ³	Whitsun	Prospect	35.7	111.7	149.8	314.9	-	-	-	-	35.7	111.7	149.8	314.9	26 %
P2610 ⁴	Boaz	Prospect	9.8	45.0	81.3	207.0	131.3	483.4	748.3	1780.0	31.6	125.5	206.0	503.7	22 %
Total (Arithmetic Summation) ⁵			90.3	295.2	464.1	1073.3	131.3	483.4	748.3	1780.0	112.2	375.8	588.8	1370.0	n/a

Net Unrisked Prospective Resources															
Licence	Name	Prospect or Lead	Liquids – Oil/Condensate (MMbbl)				Natural Gas (BCF)Gas				Barrels of Oil Equivalent (MMboe)				COS (%)
			P90 (1U)	P50 (2U)	Pmean	P10 (3U)	P90 (1U)	P50 (2U)	Pmean	P10 (3U)	P90 (1U)	P50 (2U)	Pmean	P10 (3U)	
P2530 ¹ (FDR 60%)	Bancroft	Prospect	7.2	16.0	18.9	35.4	-	-	-	-	7.2	16.0	18.9	35.4	42 %
	Marsh	Prospect	3.4	10.1	13.9	30.5	-	-	-	-	3.4	10.1	13.9	30.5	40 %
	Turner	Prospect	2.6	13.0	25.3	65.8	-	-	-	-	2.6	13.0	25.3	65.8	20 %
	Tye	Prospect	7.3	16.9	20.3	38.9	-	-	-	-	7.3	16.9	20.3	38.9	20 %
	Agar	Prospect	2.2	17.4	49.8	137.8	-	-	-	-	2.2	17.4	49.8	137.8	15 %
	Stoinis	Prospect	4.2	9.7	11.7	22.4	-	-	-	-	4.2	9.7	11.7	22.4	9 %
P2528 ³ (FDR 60%)	Whitsun	Prospect	21.4	67.0	89.9	188.9	-	-	-	-	21.4	67.0	89.9	188.9	26%
P2610 ⁴ (FDR 50%)	Boaz	Prospect	4.9	22.5	40.7	103.5	65.6	241.7	374.2	890.0	15.8	62.8	103.0	251.8	22 %
Total (Arithmetic Summation) ⁵			53.2	172.6	270.3	623.3	65.7	241.7	374.2	890.0	64.1	212.9	332.7	771.6	n/a

Table Notes/Reference:

- Refer ASX announcement 27 June 2023 P2530 Contingent and Prospective Resources, UK Central North Sea for details and methodology used for the resource estimation.
Finder determines the Wagtail Discovery contingent resources to fall within the SPE-PRMS – ‘Development Unclassified’ sub-class. Development Unclassified projects are seen to have potential for eventual commercial development, but further appraisal/evaluation activities are ongoing to clarify the potential for eventual commercial development.
- Wagtail requires an appraisal well to move the current contingent resources to a more mature sub-class. Finder estimates an appraisal well COS of 57%, where the well is designed to intersect improved reservoir quality and resource size sufficient for development.
- Refer ASX announcement 7 December 2023 – “New data reveals analogue of giant Buzzard Field in P2528” for additional details and methodology used for the resource estimation
- Refer ASX announcement 18 December 2023 – “Finder’s resource portfolio continues to grow with addition of 748 BCF Boaz Prospect” for additional details and methodology used for the resource estimation
- Where the Prospective Resources have been aggregated beyond the field level in this report by arithmetic summation, the aggregate low (1U) estimate may be a very conservative estimate and the aggregate high estimate (3U) may be a very optimistic estimate due to the portfolio effects of the arithmetic summation.

ASX Disclosure:

- Contingent resources are estimated quantities of petroleum that are potentially recoverable but not yet considered mature enough for commercial development due to one more contingencies such as technological or business hurdles or where evaluation of the accumulation is insufficient to clearly assess commerciality. These estimates have a risk of development. Further appraisal and/or evaluation is required to mature the contingent resources and move it into the reserves category.
- The Prospective Resources have also not been adjusted for the geological chance of success (COS) or chance of development (COD). Quantifying the COD requires consideration of both economic contingencies and other contingencies, such as legal, regulatory, market access, political, social licence, internal and external approvals and commitment to project finance and development timing.
- Prospective Resources are the estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) related to undiscovered accumulations. These estimates have both a risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially recoverable hydrocarbons.
- Competent persons statement - The information in these tables is based on, and fairly and accurately represents, in the form and context in which it appears, information and supporting documentation prepared by, or under the supervision of, Aaron Bond, a member of the American Association of Petroleum Geologists, having sufficient experience which is relevant to the evaluation and estimation of Prospective Resources to qualify as a Qualified Reserves and Resources Evaluator as defined in the ASX Listing Rules. Mr Bond is employed by Finder as Exploration Manager and has consented to the form and context in which this statement appears.

NWS Australia – Prospective Resources

Permit	Equity	Prospect	Unrisked Prospective Oil Resources (MMstb)				COS (%)
			1U (Low)	2U (Best)	Pmean	3U (High)	
AC/P61	100%	Gem	46.1	136.8	149.0	319.9	32 %
WA-547-P	100%	Favre	69.3	213.2	244.3	556.2	20 %
		Brady	25.1	86.1	100.0	234.0	13 %
		Brees-Barret	54.2	147.8	158.1	326.7	30 %
		Brees-Caley	16.1	60.7	77.0	193.6	15 %

ERC Equipoise Pte Ltd (ERCE) – Independent Technical Specialist Report (ITSR)
Evaluation Date 11 February 2022

NOTES:

- The Prospective Resources and methodology for their estimation is set out in Annexure F of the Prospectus dated 25 February 2022.
- The Prospective Resources information in the ITSR has been estimated and is classified in accordance with SPE PRMS (Society of Petroleum Engineers Resources Management Systems)
- The Prospective Resources presented here are the result of probabilistic method using Monte Carlo simulation for a single zone reservoir. Recovery factor has been applied deterministically to the STOIP.
- Net working Interest Prospective Resources are based on Finder's working interest percent in the permit. (100% of AC/P61, 100% of WA-547-P.)
- The Prospective Resources have also not been adjusted for the geological chance of success (COS) or chance of development (COD). Quantifying the COD requires consideration of both economic contingencies and other contingencies, such as legal, regulatory, market access, political, social licence, internal and external approvals and commitment to project finance and development timing.
- The estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons.
- Competent persons statement - The ITSR has been prepared by independent oil and gas consultancy firm ERCE Australia Pty Ltd (ERCE) and has been supervised by Stewart Easton, a Director of ERCE. Stewart Easton has 23 years' experience in the upstream hydrocarbon industry. He is a fellow of the Geological Society and a member of the Society of Petroleum Evaluation Engineers. Stewart Easton holds a Bachelor of Science (Honours), Geology with the University of Edinburgh and a Masters of Science, Geology/Earth Science with the Royal Holloway University of London. Stewart Easton is a Qualified Petroleum Reserves and Resources Evaluator as defined by Listing Rules.



Key Risks

Key Risks



This section discusses some of the risks associated with an investment in Finder. Finder's business is subject to a number of risk factors both specific to its business and of a general nature which may impact on its future performance. This section summarises the following key risks:

- risks specific to Finder – these risks are generally common to oil and gas exploration companies in Australia and are therefore risks to which Finder will continue to be exposed to regardless of the Acquisition;
- risks specific to the Acquisition; and
- general risks relating to an investment in Finder's shares (including the New Shares).

Before subscribing for New Shares, prospective investors should carefully consider and evaluate Finder and its business and whether the New Shares are suitable to acquire having regard to their investment objectives and financial circumstances and taking into consideration material risk factors. The below list of risk factors ought not to be taken as exhaustive of the risks faced by Finder or by investors in Finder. The below factors, and others not specifically referred to above, may in the future materially affect the financial performance of Finder and the value of the New Shares offered. The offer of New Shares carries no guarantee with respect to the payment of dividends, returns of capital or the market value of those New Shares. Potential investors should consider the investment carefully and should consult their professional advisers before deciding whether to apply for New Shares.

SPECIFIC RISKS

Permits and licences

Finder is required to comply with a range of laws to retain its permits and licences and periodically renew them. Each permit or licence also has its own specific exploration and expenditure requirements that Finder must satisfy. Finder's ability to meet these requirements is dependent on funding from industry partners through farmout, equity or other means. Even if specific requirements are met, there is no certainty that an application for grant or renewal of a permit or licence will be approved, or approved on satisfactory terms or within expected timeframes.

The laws relating to permits and licences are complex. Non-compliance with them, or changes in the interpretation of such

laws, could lead to the revocation of Finder's permits and licences and Finder cannot guarantee current permits and licences will be renewed or future permits will be granted.

Key personnel

The ability of Finder to achieve its objectives depends on the continued services of the management team and engagement of other key personnel and contractors as required with appropriate expertise and experience. The loss of services from key personnel may have a material adverse effect on Finder's business and operations. There can be no assurance that Finder will be able to retain or hire all appropriate personnel necessary for the development and operation of its business.

Exploration

Hydrocarbon exploration and development is a speculative and high-risk undertaking that may be impeded by circumstances and factors beyond Finder's control. Key to Finder's financial performance is success in exploring for and ultimately discovering commercial volumes of hydrocarbons which process is (among other things) subject to technical risks and uncertainty of outcome. Finder may not find any or sufficient hydrocarbon reserves and resources to commercialise and develop. The cost of drilling, completing, equipping and operating wells is typically uncertain until after completion of all operations needed under the drilling program.

Development

In the event that Finder is successful in locating commercial quantities of hydrocarbon through exploration, or acquisition of a development project, then that development could be delayed or unsuccessful for a number of reasons including extreme weather, unanticipated operational occurrences, failure to obtain necessary approvals, insufficient funds, a drop in commodity price, supply chain failure, unavailability of appropriate labour, or an increase in costs. If one or more of these occurrences has a material impact, then Finder's operational and financial performance may be negatively affected.

Operational risk and insurance

Adverse weather conditions, unforeseen increases in establishment costs, accidents, industrial disputes, technical issues or encountering unusual geological formations or other unforeseen events could increase operational costs and significantly disrupt Finder's operations, possibly restricting Finder's ability to advance its exploration programs. Finder will

mitigate this risk by, among other things, taking out appropriate insurance in line with industry practice.

Infectious diseases

Outbreaks of infectious diseases (such as COVID-19) may lead to interruptions in operations, exploration and development activities, inability to source supplies or consumables and higher volatility in the global capital markets, commodity prices or foreign exchange, which may materially and adversely affect Finder's business, financial condition and results of operations.

Additionally, such outbreaks can cause travel restrictions and prolonged closures of facilities or other workplaces which may have a material adverse effect on Finder and the global economy more generally. Any material change in Finder's operating conditions, the financial markets or the economy as a result of these events may materially and adversely affect Finder's business, financial condition and results of operations.

Climate change

As an oil and gas exploration company, Finder is exposed to both transition risks and physical risks associated with climate change.

Transitioning to a lower-carbon economy may entail policy, regulatory, tax, legal, technology, financial and market changes and, if demand for oil and gas declines, Finder may find it challenging to commercialise any resources it discovers. Physical risks resulting from climate change include acute risks resulting from increased severity of extreme weather events (such as cyclones or floods) and chronic risks resulting from longer term shifts in climate patterns (for example, sustained higher temperatures) that may cause sea level rises or chronic heat waves. The transition and physical risk associated with climate change (including also regulatory responses to such issues and associated costs) may significantly affect Finder's operating and financial performance.

Counterparty exposure and joint ventures

If one of Finder's counterparties or joint venture partners fails to adequately perform contractual obligations, this may result in loss of earnings, termination of particular contracts, disputes and/or litigation, which may adversely affect Finder's financial performance and business operations.

Funding

Exploration and development of hydrocarbon resources and reserves require significant capital and operational expenditure.

Finder does not have producing assets and generates cash flow on farmouts and asset sales. Future cash flow depends on successful farmouts, exploration, development and production activities. Finder seeks to mitigate this funding risk through the structuring of its farmout arrangements.

Finder may require funding for future commitments. There can be no assurance that Finder will be able to obtain funding as and when required on commercially acceptable terms, or at all. If access to funding is not available, Finder may not be able to take advantage of opportunities. Failure to obtain funding on a timely basis and on reasonably acceptable terms may also cause Finder to relinquish or forfeit rights in relation to Finder's assets, expose Finder to penalties or delay or cancel projects, adversely impacting its operational and financial performance.

Resource and reserve estimates

Estimating hydrocarbon resources and reserves is subject to significant uncertainties associated with technical data and the interpretation of that data, future commodity prices and development and operating costs. There can be no guarantee that Finder will successfully produce the volume of hydrocarbons that it estimates as reserves or that hydrocarbon resources will be successfully converted to reserves.

Estimates may alter significantly or become more uncertain when new information becomes available due to, for example, additional drilling or production tests over the life of field. As estimates change, development and production plans may also vary. Downward revision of reserves and resources estimates may adversely affect Finder's operational or financial performance.

Further, there is no guarantee that recovered resources or reserves will be commercially viable for development.

Laws, regulations and government policies

Finder's business is subject to extensive laws, regulations and government policies in the jurisdictions where it operates and carries on its business (which will, if the Acquisition completes, include Timor-Leste). Failure to comply may result in reputational harm, operations being suspended or delayed, permits or licenses being cancelled, and fines and penalties being imposed.

.... continued next page

Key Risks



Changes to these requirements (including, for example, new requirements relating to climate change, environmental protection, taxation and energy policy) may restrict or affect Finder's right or ability to conduct its exploration and development activities.

Economic

The operating and financial performance of Finder is influenced by a variety of general domestic and global economic conditions that are outside Finder's control. There is a risk that prolonged deterioration in general economic conditions may impact the demand for petroleum and negatively impact Finder's financial position, cash flows, ability to fund work programs, its growth prospects and share price.

Exchange rate

Finder operates in Australia and the United Kingdom and (if the Acquisition completes) Timor-Leste, with essential services and equipment typically sourced in the global market at rates quoted in US dollars. Finder is therefore exposed to fluctuation and volatility of the exchange rate between the Australian dollar, the pound sterling and the US dollar.

Oil and gas price

Finder is not currently producing any oil or gas, however the price at which Finder can sell any produced oil and gas will have a material influence on its financial performance and value of its permits. It is impossible to predict future commodity prices with confidence and the factors which impact it include, but are not limited to, global political situations, military conflicts, technological changes, output controls and global energy consumption which are all outside Finder's control. A material and extended fall in realised oil and gas prices for Finder may, among other things, result in delays to transactions and exploration programs or reduced booked reserves.

Environmental

Finder is subject to several laws and regulations to minimise the environmental impact of its operations and rehabilitation of any areas affected by its operations. Changes to environmental laws may result in revocation of permits or licences, cessation or reduction of Finder's operations, or materially increase exploration, development or production costs. Penalties for failure to adhere to requirements or, in the event of environmental damage, remediation costs can be substantive

and Finder may suffer reputational damage.

Longreach voting power

Longreach's current voting power in Finder is approximately 53.40% Longreach's voting power could increase to up to 67.3% in Finder following completion of the Entitlement Offer taking into account Longreach's binding pre commitment and assuming no other Shareholders participate in the Entitlement Offer. To minimise the dilutionary impact of the Entitlement Offer, Longreach will not apply for Additional New Shares or participate in the Shortfall Facility. Longreach may also in the future acquire further interests of up to 3% over a 6 month period.

Bribery and corrupt practices

Finder's operations are governed by, and involve interaction with, government in Australia, UK and potentially (if the Acquisition completes) Timor-Leste. Finder is subject to various anti-corruption laws and regulations which prohibit a company and its employees or intermediaries from bribing or making improper payments to foreign officials or other persons to obtain or retain business or gain some other business advantage.

Finder maintains anti-corruption policies, codes of conduct, procedures and other safeguards designed to prevent the occurrence of fraud, bribery and corruption.

Finder has and will engage consultants and contractors in Timor-Leste in connection with its business operations and, although Finder believes its consultancy agreements are on arm's length commercial terms and seeks appropriate comfort from consultants and contractors, as well as requiring its consultants and contractors to adhere to the highest standards in line with Finder's policies, there is a risk that agents or other persons or representatives acting on behalf of Finder may engage in corrupt activities without Finder's knowledge.

Cyber

It is possible that Finder's procedures and systems may not stop or detect cyber attacks, data theft and hacking. Cyber security breaches may result in business interruption and loss of commercially sensitive data, which could have an adverse impact on Finder's business and financial condition.

Finder's computer systems are subject to the risks of unauthorised access, computer hackers, computer viruses, malicious code, organised cyber-attacks and other security

problems and system disruptions, including possible unauthorised access to proprietary or classified information. Any of these events could damage Finder's reputation and have a material adverse effect on its business, reputation, results of operations and financial condition.

ACQUISITION RISKS

Completion

The Sale and Purchase Agreements (SPAs) contain a number of conditions precedent for completion of the Acquisition, the main outstanding conditions under both SPAs include: (i) Timor-Leste Government and regulatory approvals of the Acquisition and change of operatorship from Eni International B.V. (Eni) to Finder; and (ii) Autoridade Nacional do Petróleo Timor-Leste (ANP) formal approval of the work program proposed by Finder and the corresponding 3 year extension of the PSC to 29 August 2027. If all conditions precedent are not satisfied or waived by 29 August 2024, and there is no extension, the SPAs will terminate and the Acquisition will not proceed. Failure to complete the Acquisition could have a material adverse effect on Finder and its share price.

Completion of the Entitlement Offer is not conditional on the completion of the Acquisition. If the Acquisition does not complete, Finder will need to consider alternative uses for the funds including, but not limited to, a return of capital, balance sheet management, working capital and/or alternative investment opportunities. If Finder elects to use the proceeds of the Entitlement Offer for an alternative purpose, the return on investment may ultimately be less than if the proceeds had been used for the Acquisition.

Due diligence

Finder undertook due diligence investigations in respect of the Acquisition. While Finder considers that this review was adequate in the circumstances, the information reviewed was largely provided by Eni and Inpex Offshore Timor Leste Ltd (together, the Sellers) (or on the Sellers behalf). Consequently, Finder has not been able to verify the accuracy, reliability or completeness of all of the information which was provided to it against independent data. There is no assurance that the due diligence conducted was conclusive and that all material issues and risks in respect of the Acquisition have been identified or

appropriately dealt with, therefore there is a risk that unforeseen issues and risks may arise which may also have a material adverse impact on Finder. While certain contractual representations and warranties are included in the SPAs, contractual remedies may be limited or not ultimately available.

In addition, Finder has prepared (and made assumptions in the preparation of) the financial and other information relating to the Acquisition included in this document in reliance on information provided by the Sellers. If any of the information relied on by Finder proves to be incomplete, incorrect, inaccurate or misleading, there is a risk that the actual financial position and performance of Finder may be materially different to the financial position and performance reflected in this document.

Counterparty

The ability of Finder to achieve its stated objectives in relation to PSC 19-11 will depend on the performance by the parties of their obligations under the agreements for, and related to, the Acquisition. If any party defaults in the performance of their obligations, it may be necessary for Finder to approach a court to seek a legal remedy, which can be expensive and time consuming.

Further, whilst credible counterparties, there can be no guarantee as to the ongoing financial capacity of the Sellers. Any inability to recover amounts claimed under the agreement for the Acquisition could adversely affect Finder's financial performance and position.

Country risk

The Acquisition necessarily involves risk associated with expansion into Timor-Leste.

Investors should note that developing countries could be subject to rapid change and that the information set out in this document may become outdated relatively quickly. Moreover, financial turmoil in developing countries tends to adversely affect prices in equity markets of other developing countries as investors move their money to more stable, developed markets.

Key Risks



Exploration and development activities may require protracted negotiations with host governments, local governments and communities, local competent authorities, national mining companies and third parties and may be subject to economic, social and political considerations outside of Finder's control, such as the risks of expropriation, nationalisation, renegotiation, forced interruption, suspension of operations, curtailment of sales, forced change or nullification of existing contracts or royalty rates, unenforceability of contractual rights, changing taxation policies or interpretations, adverse changes to laws (whether of general application or otherwise) or the interpretation or enforcement thereof, foreign exchange restrictions, inflation, changing political conditions, the death or incapacitation of political leaders, local currency devaluation, currency controls and foreign governmental regulations that favour or require the awarding of contracts to local contractors or require foreign contractors to employ citizens of, or purchase supplies from, a particular jurisdiction.

Any of the factors detailed above or similar factors could have a material adverse effect on the business, results of operations or financial condition of Finder following completion of the Acquisition.

Production sharing contract

Finder will be required to comply with a range of laws to retain PSC 19-11. PSC 19-11 also has its own specific exploration requirements that Finder and its joint venture partner, Timor Gap, will need to satisfy.

The current exploration period under PSC 19-11 is subject to renewal as part of the Acquisition with the new initial term to expire on 29 August 2027. Unless a commercial discovery is declared in the PSC area prior to the expiry date of the exploration period or the area is deemed a retention area, the PSC must be relinquished unless the ANP agrees to an extension. Finder's ability to develop any commercial discovery made within the PSC 19-11 area will depend on various approvals being obtained by regulatory bodies in Timor-Leste. There is no certainty that such approvals will be obtained and if so on what conditions. If any approvals required in connection with PSC 19-11 are not obtained, this could have a material adverse effect on Finder's operations and financial performance.

Historical liabilities

Following completion of the Acquisition, Finder may become directly or indirectly exposed to liabilities that the Sellers may have incurred or be liable for prior to the Acquisition, including any liabilities that were not identified during Finder's due diligence or which are greater than expected, for which insurance may not be adequate or available, or for which Finder may not have post-Acquisition recourse under the SPAs. Such liabilities could include liabilities relating to litigation or other proceedings, failure by Finder to hold required regulatory approvals, authorisations or licences, regulatory actions (including without limitation in relation to any such failure), health and safety claims, warranty or performance claims, historical tax liabilities, historical costs underexpenditure and other liabilities. Such liabilities may adversely affect the financial performance and position of Finder.

Funding of go-forward PSC 19-11 work program

It is intended the go-forward work program for PSC 19-11 will be partially funded by the proceeds of the Entitlement Offer. If the Entitlement Offer does not complete, Finder may need to source alternative funding to support the go-forward program for PSC 19-11. That alternative funding could be on less favourable terms and could have a material adverse impact on Finder's financial position, prospectus and reputation.

Acquisition accounting

Following completion of the Acquisition, Finder will complete a formal fair value assessment of the assets that represent its 76% interest in PSC 19-11. The assessment is required to be undertaken with 12 months after completion of the Acquisition. The outcome of this assessment could give rise to potentially materially different values.

GENERAL RISKS

Share price

The market price of Finder's shares is subject to general market risks applicable to all securities listed on a stock exchange which are outside Finder's control.

There is a risk that Finder's shares will fall in value over the short or long term. Stock markets tend to move in cycles, and so the prices of Finder's shares may fluctuate and under perform other asset classes over time. Investors are exposed to this risk through their holding in Finder. In addition, the New Shares may trade

below or above the Offer Price.

Share market conditions may affect the value of Finder's shares regardless of Finder's operating performance. Share market conditions are affected by many factors including:

- fluctuations in the domestic and international markets for listed stocks;
- general economic outlook including interest and inflation rates;
- fluctuations in commodity and oil prices;
- fluctuations in currency;
- changes in legislation, regulation or monetary policy;
- changes in investor sentiment toward particular market sectors;
- the demand for, and supply of, capital;
- terrorism or other hostilities; and
- general operational and business risks.

The market price of Finder's shares can fall as well as rise and may be subject to varied and unpredictable movements in the equity markets. Neither Finder nor the Directors warrant the future performance of Finder or any return on an investment in Finder.

Taxation

Future changes in taxation laws in jurisdictions in which Finder operates, including changes in interpretation or application of the law by courts or taxation authorities, may affect the taxation treatment of an investment in Finder's shares or the holding and disposal of those shares. Further, change in tax law, or changes in the way tax law is expected to be interpreted, in the various jurisdictions in which Finder operates, may impact the future tax liabilities of Finder. An investment in New Shares involves tax considerations which may differ for each Shareholder. Each Shareholder is encouraged to seek professional tax advice in connection with any investment in Finder.

Force majeure events

Events may occur within or outside Australia that could impact upon global and Australian economies, Finder's operations and the price of Finder's shares. These events include but are not limited to acts of terrorism, an outbreak of international hostilities, fires, floods, earthquakes, labour strikes, civil wars, natural disasters, outbreaks of disease or other man-made or natural events or occurrences that can have an adverse effect on

the demand for Finder's products and its ability to conduct business. In most cases, these risks cannot be insured against and even when they are, there is no guarantee that every aspect of loss or damage will be recoverable.

Liquidity

There can be no guarantee that an active market in the New Shares will develop or continue, or that the market price of the New Shares will increase. If a market does not develop or is not sustained, it may be difficult for investors to sell their New Shares, as there may be relative few, if any, potential buyers or sellers of the New Shares on ASX at any time. Volatility in the market price for New Shares may result in Shareholders receiving a price for their New Shares that is less than the Offer Price.

Dilution

The Entitlement Offer is a pro rata offer to all Eligible Shareholders. Shareholders who do not exercise their full pro rata Entitlement face the risk their proportionate share of Finder will be diluted to the extent other Eligible Shareholders exercise their Entitlements and to the extent the Directors issue any New Shares under the Top Up Facility and Shortfall Facility.

Dividends

Finder's ability to pay dividends or make other distributions in the future is contingent on its profits and certain other factors, including the capital and operational expenditure requirements of the business. Therefore, there is no assurance that dividends will be paid. Moreover, to the extent that Finder pays any dividends, its ability to offer fully franked dividends is contingent on making taxable profits.



Foreign Selling Restrictions

International Offer Restrictions



This document does not constitute an offer of New Shares in any jurisdiction in which it would be unlawful. In particular, this document may not be distributed to any person, and the New Shares may not be offered or sold, in any country outside Australia except to the extent permitted below.

New Zealand

The New Shares are not being offered to the public within New Zealand other than to existing Shareholders with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2021*.

This document has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

Hong Kong

WARNING: This document may be distributed in Hong Kong only to: (i) not more than 50 existing Shareholders; and (ii) any other shareholder who is a “professional investor” (as defined in the Securities and Futures Ordinance of Hong Kong, Chapter 571 of the Laws of Hong Kong). This document may not be distributed, published, reproduced or disclosed (in whole or in part) to any other person in Hong Kong or used for any purpose in Hong Kong other than in connection with the recipient’s consideration of the Entitlement Offer.

You are advised to exercise caution in relation to the Entitlement Offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

This document has not been reviewed by any Hong Kong regulatory authority. In particular, this document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of the Laws of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong.

Alberta, Canada

This document constitutes an offering of New Shares only in the Province of Alberta (Province), only to persons to whom New Shares may be lawfully

distributed in the Province, and only by persons permitted to sell such securities. This document is not a prospectus, an advertisement or a public offering of securities in the Province. This document may only be distributed in the Province to persons that are “accredited investors” within the meaning of National Instrument 45-106 – *Prospectus Exemptions*, of the Canadian Securities Administrators.

No securities commission or authority in the Province has reviewed or in any way passed upon this document, the merits of the New Shares or the offering of New Shares and any representation to the contrary is an offence. No prospectus has been, or will be, filed in the Province with respect to the offering of New Shares or the resale of such securities. Any person in the Province lawfully participating in the Entitlement Offer will not receive the information, legal rights or protections that would be afforded had a prospectus been filed and receipted by the securities regulator in the applicable Province. Furthermore, any resale of the New Shares in the Province must be made in accordance with applicable Canadian securities laws. While such resale restrictions generally do not apply to a first trade in a security of a foreign, non-Canadian reporting issuer that is made through an exchange or market outside Canada, Canadian purchasers should seek legal advice prior to any resale of the New Shares.

The Company as well as its directors and officers may be located outside Canada and, as a result, it may not be possible for purchasers to effect service of process within Canada upon the Company or its directors or officers. All or a substantial portion of the assets of the Company and such persons may be located outside Canada and, as a result, it may not be possible to satisfy a judgment against the Company or such persons in Canada or to enforce a judgment obtained in Canadian courts against the Company or such persons outside Canada.

Any financial information contained in this document has been prepared in accordance with Australian Accounting Standards and also comply with International Financial Reporting Standards and interpretations issued by the International Accounting Standards Board. Unless stated otherwise, all dollar amounts contained in this document are in Australian dollars.

Statutory rights of action for damages and rescission. Securities legislation in the Province may provide a purchaser with remedies for rescission or damages if an offering memorandum contains a misrepresentation, provided the remedies for rescission or damages are exercised by the

purchaser within the time limit prescribed by the securities legislation of the purchaser’s Province. A purchaser may refer to any applicable provision of the securities legislation of the purchaser’s Province for particulars of these rights or consult with a legal adviser.

Certain Canadian income tax considerations. Prospective purchasers of the New Shares should consult their own tax adviser with respect to any taxes payable in connection with the acquisition, holding or disposition of the New Shares as there are Canadian tax implications for investors in the Province.

United States

This document has been prepared for publication in Australia and may not be released to US wire services or distributed in the United States. This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. Any securities described in this document have not been, and will not be, registered under the US Securities Act and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration of the US Securities Act and applicable US state securities laws. The New Shares will not be offered or sold to persons in the United States.

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6 Additional information

6.1 Currency of information

The information contained in the ASX Announcements and Investor Presentation set out in **section 5** of this Offer Booklet is current as at the date on which those documents were released to ASX. All other statements in this Offer Booklet are made as at the date of this Offer Booklet unless otherwise stated, and the information in this Offer Booklet remains subject to change without notice. Finder is not responsible for updating this Offer Booklet.

There may be additional announcements that are made by Finder (including after the date of this Offer Booklet) that may be relevant to your consideration of whether to take up your Entitlement. Therefore, you should check whether any further announcements have been made by Finder before submitting an Application.

6.2 Ranking of New Shares

New Shares (including Additional New Shares and Shortfall Facility Shares) under the Entitlement Offer will be fully paid and rank equally with Shares on issue at the date of this Offer Booklet. The rights attaching to the New Shares are set out in Finder's Constitution, and are regulated by the Corporations Act, the ASX Listing Rules and general law.

6.3 No cooling off rights

Cooling off rights do not apply to an investment in New Shares. You cannot, in most circumstances, withdraw your Application once it has been accepted.

6.4 Rounding of entitlements

Fractional Entitlements to New Shares (or Additional New Shares, as applicable) will be rounded up to the nearest whole New Share. Where Finder considers that holdings have been split in order to take advantage of this rounding, Finder reserves the right to aggregate holdings held by associated Shareholders for the purpose of calculating Entitlements.

6.5 Allotment, quotation and trading of New Shares

Finder will apply to ASX for official quotation of the New Shares in accordance with ASX Listing Rule requirements. If ASX does not grant quotation of the New Shares, Finder will repay all Application Monies (without interest).

Subject to approval being granted, it is expected that normal trading of New Shares issued under the Entitlement Offer (excluding Shortfall Facility Shares) will commence on Monday, 16 September 2024. Application Monies will be held by the Company on trust for applicants until the New Shares are allotted. No interest will be paid on Application Monies.

It is the responsibility of each Applicant to confirm their holding before trading in New Shares. Any Applicant who sells New Shares before receiving their holding statement will do so at their own risk.

6.6 Reconciliation

In any entitlement offer, investors may believe that they own more shares at the Record Date than they ultimately do. This may result in a need for reconciliation to ensure all Eligible Shareholders have the opportunity to receive their full Entitlement.

Finder may need to issue a small quantity of additional Shares to ensure all Eligible Shareholders have the opportunity to receive their appropriate allocation of New Shares. The price at which these New Shares would be issued, if required, is the same as the Offer Price.

Finder reserves the right (in its absolute sole discretion) to reduce the number of Entitlements or New Shares allocated to Eligible Shareholders, or persons claiming to be Eligible Shareholders, if their claims prove to be overstated, or if they (or their nominees/custodians) fail to provide information to substantiate their claims (see **section 4.13**).

6.7 No underwriting

The Entitlement Offer is not underwritten. However, the Joint Lead Managers may place any Shortfall to Eligible Institutional Investors on a best endeavours basis (see **sections 4.5** and **6.8**), with the Directors retaining an overarching discretion as to how the Shortfall is ultimately allocated.

6.8 JLM Mandate

The Company entered into the JLM Mandate under which it appointed the Joint Lead Managers on an exclusive basis to act as the joint lead managers and bookrunners to the placement of any Shortfall.

The key terms of the JLM Mandate are set out in the table below.

Brief description	The Company appointed Euroz Hartleys and JP Equity Holdings Pty Ltd to act as joint lead managers and bookrunners in respect of the Shortfall Facility to place any remaining Shortfall to Eligible Institutional Investors on a best endeavours basis, with the Directors retaining an overarching discretion as to how the Shortfall is ultimately allocated.
Fees	<p>The Company agrees to pay the Joint Lead Managers a fee of 6% on the gross amount raised in the placement of the Shortfall.</p> <p>The Joint Lead Managers will split these fees after payment by the Joint Lead Managers of any agreed selling fees to brokers or wealth management firms (including the respective wealth management desks of each of the Joint Lead Managers) based on the following percentages:</p> <ul style="list-style-type: none"> • Euroz Hartleys: 50%; and • JP Equity Holdings Pty Ltd: 50%.
Termination	<p>The Joint Lead Managers may terminate the JLM Mandate at any time by giving 30 days' notice in writing to the Company.</p> <p>The Company may terminate the JLM Mandate at any time where the Joint Lead Managers have materially breached the JLM Mandate. Such termination will not be effective unless:</p> <ul style="list-style-type: none"> • the Company has given the Joint Lead Managers notice in writing setting out the reasons why the Joint Lead Managers have materially breached the JLM Mandate; and • the Joint Lead Managers have not remedied the breach within 14 days of such notice.
Other key terms	The JLM Mandate contains additional provisions considered standard for agreements of this nature.

6.9 Nominee Mandate

The Company entered into the Nominee Mandate with Euroz Hartleys under which, if required, Euroz Hartleys would act as its nominee to sell any New Shares that might have

otherwise been issued to Ineligible Shareholders pursuant to section 615 of the Corporations Act.

The key terms of the Nominee Mandate are set out in the table below:

Brief description	<p>Subject to ASIC's approval, the Company appointed Euroz Hartleys as its nominee to sell the New Shares that might have otherwise been offered to Ineligible Shareholders (Ineligible Shares) pursuant to section 615 of the Corporations Act.</p> <p>The nominee will sell the Ineligible Shares and distribute, through the Company (or its Registry), to each of the Ineligible Shareholders their respective proportion of the proceeds of the sale net of expenses.</p> <p>The nominee will in its absolute discretion(acting reasonably) determine the timing and the price at which the Ineligible Shares may be sold and the manner of any such sale.</p> <p>As noted in section 6.14, no nominee (and related ASIC approval) was required.</p>
Fees	<p>Euroz Hartleys will be paid the greater of:</p> <ul style="list-style-type: none"> • a flat management fee of \$10,000 (plus GST); or • a brokerage fee of 1.0% (plus GST) of the proceeds of the sale of all Ineligible Shares net of expenses. <p>In the event that no Ineligible Shares are available to be sold and Euroz Hartleys is not required to set up an account to sell any Ineligible Shares, the flat management fee above will be reduced to \$5,000 (plus GST).</p>

6.10 Continuous disclosure

Finder is a "disclosing entity" under the Corporations Act and is subject to regular reporting and disclosure obligations under the Corporations Act and the ASX Listing Rules, including the preparation of annual reports and half-yearly reports.

Finder is required to notify ASX of information about specific events and matters as they arise for the purposes of ASX making that information available to the securities markets conducted by ASX. In particular, Finder has an obligation under the ASX Listing Rules (subject to certain exceptions) to notify ASX immediately of any information of which it is or becomes aware which a reasonable person would expect to have a material effect on the price or value of Shares. That information is available to the public from ASX on www.asx.com.au.

Some documents are required to be lodged with ASIC in relation to Finder. These documents may be obtained from, or inspected at, an ASIC office.

6.11 Effect on capital structure

As at the date of this Offer Booklet, the Company has on issue 159,850,000 Shares (which reflects the conversion of 2,350,000 performance rights on 9 August 2024 as detailed in the Appendix 2A released on that date). Assuming that the Entitlement Offer is fully subscribed and all New Shares (including any Additional New Shares) are issued, the Company's issued share capital will increase to 286,715,079 Shares (subject to rounding).

6.12 Substantial Shareholder

Based on substantial shareholder notices that have been given to the Company and lodged with ASX, the Company has one substantial Shareholder. The relevant interest and Voting Power of that substantial Shareholder as at the date of this Offer Booklet, together with its Entitlement under the Entitlement Offer, are set out below.

Substantial Shareholder	Shares	Voting Power ¹	Entitlement
Longreach ²	84,100,000	52.61%	66,746,032

¹ Based on 159,850,000 Shares on issue as at the date of this Offer Booklet and assuming no other Shares are issued or convertible securities exercised or converted prior to the Record Date.

² See ASIC Form 604 lodged on 31 May 2022.

As at the date of this Offer Booklet, Longreach will be an Eligible Shareholder and has confirmed to the Company its intention to take up its Entitlement in full.

6.13 Potential effect on control and consequences

The potential effect of the issue of New Shares under the Entitlement Offer on the control of Finder, and the consequences of that effect, will ultimately depend on a number of factors, including the extent to which Eligible Shareholders participate in the Entitlement Offer and broader investor demand. However, given the structure of the Entitlement Offer, Finder does not expect the issue of New Shares under the Entitlement Offer will have a material effect on the control of Finder. As at the date of this Offer Booklet, the potential effect on control and consequences are summarised below:

- (a) The maximum number of New Shares to be issued under the Entitlement Offer is 126,865,079 (subject to rounding) which will constitute approximately 44.25% of the Shares on issue following completion of the Entitlement Offer (assuming the Entitlement Offer is fully subscribed and no other Shares are issued or convertible securities exercised or converted prior to the Record Date).
- (b) As a result of the Entitlement Offer, the Company's existing substantial Shareholder is expected to increase its Voting Power in the Company from a starting point that is above 20% and below 90% as a result of the Entitlement Offer. This increase will fall within the exception pursuant to item 10 of section 611 of the Corporations Act because at the Record Date there were no Ineligible Shareholders (see **section 6.14**).
- (c) If all Eligible Shareholders take up all of their Entitlements under the Entitlement Offer, then the Entitlement Offer will have no effect on the control of Finder.
- (d) If some Eligible Shareholders do not take up their Entitlements under the Entitlement Offer, the interests of those Eligible Shareholders will be diluted.
- (e) Eligible Shareholders that apply for Additional New Shares under the Top-Up Facility may increase their interests beyond their Entitlement. This could result in the dilution of holdings of those Eligible Shareholders who did not accept their Entitlements in full.
- (f) The proportional interests of Ineligible Shareholders will be diluted because they are not entitled to participate in the Entitlement Offer.
- (g) The application for Shortfall Facility Shares by Eligible Institutional Investors could result in the dilution of holdings of Shareholders notwithstanding whether they accept their Entitlements in full and apply for Additional New Shares under the Top-Up Facility.
- (h) The following table illustrates the substantial Shareholder's maximum potential relevant

interest and Voting Power in the Company under various scenarios where the Entitlement Offer is either fully subscribed, 75% subscribed, 50% subscribed, 25% subscribed or 0% subscribed by other Eligible Shareholders.

Participation by other Eligible Shareholders	Voting Power of substantial Shareholder (Longreach) ¹
100%	52.61%
75%	55.52%
50%	58.77%
25%	62.43%
0%	66.57%

¹ Longreach is expected to increase its Voting Power in the Company from a starting point that is above 20% and below 90% as a result of the Entitlement Offer. This increase will fall within the exception pursuant to item 10 of section 611 of the Corporations Act because at the Record Date there were no Ineligible Shareholders (see **section 6.14**).

- (i) Given the Entitlement Offer ratio, the Entitlement Offer will be highly dilutionary to Eligible Shareholders who do not take up their Entitlements. Existing interests of Shareholders will be diluted by 44.25% (assuming the Entitlement Offer is fully subscribed).
- (j) If the Entitlement Offer is significantly undersubscribed by Eligible Shareholders, with the result that there is a large number of Shortfall Facility Shares, the Company intends to mitigate the potential effect on control by ensuring that its allocation policy under the Shortfall Facility facilitates allotment of Shortfall Facility Shares to a spread of investors. In addition, Longreach will not participate in the Top-Up Facility or Shortfall Facility.

6.14 Takeover prohibition

Subject to certain exceptions set out in section 611 of the Corporations Act, section 606 of the Corporations Act prohibits a person acquiring a relevant interest in voting shares or interests through a transaction in relation to securities that increases that person's, or someone else's, voting power in a regulated entity from 20% or below to more than 20% or from a starting point that is above 20% and below 90%.

As Longreach will increase its Voting Power in the Company from a starting point that is above 20% and below 90% as a result of the Entitlement Offer, it will need to rely on item 10 of section 611 of the Corporations Act to fall outside the prohibition in section 606 of the Corporations Act. If this exception is to be relied upon, then section 615 of the Corporations Act includes a requirement for the Company to appoint a nominee approved by ASIC to sell any New Shares that might have otherwise been issued to Ineligible Shareholders.

At the Record Date, Finder did not have any Ineligible Shareholders. Accordingly, no nominee is required for the exception to apply.

6.15 Participation and interests of Directors and Key Management Personnel

Each Director reserves the right to participate in full or part or not at all. However, the Directors cannot participate in the Top-Up Facility or any Shortfall Facility.

The below table shows the relevant interests held by the Directors and Key Management Personnel as at 15 August 2024 and Voting Power before and after take up of the full Entitlement Offer.

Director / KMP	Shares	Entitlement	Voting Power (100% Entitlement) ¹	Options	Performance Rights ²
Bronwyn Barnes	Nil	Nil	Nil	800,000	Nil
Damon Neaves	1,250,000	992,063	0.78%	Nil	5,000,000
Shane Westlake	516,677	410,053	0.32%	Nil	3,733,333
Fred Wehr	Nil	Nil	Nil	350,000	Nil
Anthony Benino	458,333	363,756	0.29%	Nil	1,666,667
Aaron Bond	791,667	628,307	0.50%	Nil	3,333,333

¹ Voting Power based on 159,850,000 Shares on issue as at the date of this Offer Booklet (see **section 6.11**) and 286,715,079 Shares on issue post completion of the Entitlement Offer, which assumes 126,865,079 New Shares will be issued under the Entitlement Offer (ie, all Eligible Shareholders take up their Entitlements). These percentages assume no exercise or conversion (as applicable) of options or performance rights.

² Excludes performance rights proposed to be issued subject to Shareholder approval (see the Entitlement Offer Announcement for more information).

6.16 Offer Booklet availability

Eligible Shareholders in Australia, New Zealand, Hong Kong and Alberta, Canada can obtain a copy of this Offer Booklet (along with their personalised Entitlement and Acceptance Form) during the Entitlement Offer Period by accessing the Registry's website at <https://investor.automic.com.au>. You will need to provide your Securityholder Reference Number (**SRN**) or Holder Identification Number (**HIN**) and postcode to access the Entitlement and Acceptance Form and Offer Booklet.

In addition, Eligible Shareholders in Australia, New Zealand, Hong Kong and Alberta, Canada can also obtain a copy of the Offer Booklet during the Entitlement Offer Period by accessing the ASX website. The electronic version of this Offer Booklet on the ASX website will not however include a personalised Entitlement and Acceptance Form.

Persons who access the electronic version of this Offer Booklet should ensure that they download and read the entire Offer Booklet.

A hard copy of this Offer Booklet (and personalised Entitlement and Acceptance Form) can be requested by calling the Company's Registry 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.

7 Australian taxation consequences

7.1 Overview

Below is a general guide to the Australian income tax, goods and services tax (**GST**) and stamp duty implications of the Entitlement Offer for Eligible Shareholders that hold their existing Shares and New Shares on capital account. In addition, the guide below applies only to Eligible Shareholders who are Australian tax resident individuals, companies or complying superannuation entities. The guide does not apply to individuals, companies or other entities who are not Australian tax resident, or are resident of another country, including but not limited to New Zealand, Hong Kong and Alberta, Canada. The guide also does not apply to Eligible Shareholders who:

- (a) hold Shares as revenue assets or trading stock (which will generally be the case if you are a bank, insurance company or carry on a business of share trading), or are subject to the Taxation of Financial Arrangements regime in Division 230 of the *Income Tax Assessment Act 1997* (Cth), or are exempt from Australian income tax;
- (b) acquired the Shares in respect of which their Entitlements are issued under any employee share scheme or where New Shares are acquired pursuant to any employee share scheme; or
- (c) may be subject to special tax rules, such as insurance companies, partnerships, tax exempt organisations, trusts (except where expressly stated), non-complying superannuation funds (except where expressly stated) or temporary residents.

The guide does not take account of the individual circumstances of particular Eligible Shareholders and does not constitute tax advice. It does not purport to be a complete analysis of the potential tax consequences of the Entitlement Offer and is intended as a general guide to the Australian income tax, GST and stamp duty implications. Eligible Shareholders should seek advice from an appropriate professional adviser in relation to the tax implications of the Entitlement Offer based on their own individual circumstances.

The comments below are based on the Australian tax law as it applies as at the date of this Offer Booklet. Other than as expressly discussed or specified, the comments do not take into account or anticipate changes in Australian tax law or future judicial interpretations of law after this time.

The comments also do not take into account tax legislation of any country other than Australia.

7.2 Issue of the Entitlement

The issue of the Entitlement will be non-assessable non-exempt income and will not, in itself, result in any amount being included in the assessable income of an Eligible Shareholder.

7.3 Exercise of the Entitlement and applying for New Shares

New Shares (other than Additional New Shares) will be acquired where the Eligible Shareholder exercises (ie, takes up) all or part of their Entitlement under the Entitlement Offer. New Shares that are Additional New Shares will be acquired where the Eligible Shareholder acquires New Shares in excess of their Entitlement.

An Eligible Shareholder will not derive any assessable income, or make any capital gain or capital loss, at the time of exercising their Entitlement under the Entitlement Offer.

The cost base (and reduced cost base) of each New Share will be equal to the Offer Price payable for each New Share plus certain non-deductible incidental costs the Eligible Shareholder incurs in acquiring, holding and disposing of the New Shares.

7.4 Lapse of the Entitlement

If an Eligible Shareholder does not accept all or part of their Entitlement in accordance with the instructions set out above, then that Entitlement will lapse and the Eligible Shareholder will not receive any consideration for their Entitlement that is not taken up. There will be no tax implications for an Eligible Shareholder from the lapse of the Entitlement.

7.5 Taxation in respect of dividends on New Shares

Any future dividends or other distributions made in respect of New Shares will be subject to the same income taxation treatment as dividends or other distributions made on existing Shares held in the same circumstances. The dividends or distributions will generally be included in the assessable income of an Eligible Shareholder in the income year in which the dividends or distributions are paid and subject to Australian income tax at the Eligible Shareholder's marginal tax rate.

Where the Eligible Shareholder is a qualified person (discussed below) and the dividends are franked in accordance with Australian tax law (including various franking integrity rules), the Eligible Shareholder must include the franking credits attached to the dividends in its assessable income. The Eligible Shareholder will also be entitled to a franking tax offset equal to those franking credits, which reduces the tax payable on the Eligible Shareholder's taxable income.

Where the franking tax offset exceeds the tax payable on the Eligible Shareholder's taxable income and such Eligible Shareholder is:

- (a) an individual or complying superannuation entity – the Eligible Shareholder will be entitled to a refund of the excess franking tax offsets;
- (b) a corporate tax entity – the excess franking tax offsets cannot give rise to a refund but may be carried forward to future income years as tax losses (provided certain loss utilisation tests are satisfied); or
- (c) a trust – the treatment of the excess franking tax offsets will depend upon the identity of the person liable to tax on the trust's net income.

Broadly, an Eligible Shareholder is a qualified person if the Eligible Shareholder:

- (a) is an individual and would obtain franking tax offsets of no more than \$5,000 in the income year in which the dividend was paid; or
- (b) holds the New Shares for a continuous period which includes at least 45 days 'at risk' during the period commencing the day after the Eligible Shareholder acquires the New Shares and ending on the 45th day after the New Shares become ex-dividend (but excluding the day of any disposal).

In respect of the 45 days 'at risk' requirement, any day on which an Eligible Shareholder has a materially diminished risk of loss or opportunity for gain in respect of the New Shares (for example, contracting to sell the New Shares) will not constitute an 'at risk' day.

Where a dividend paid by Finder is unfranked, the Eligible Shareholder will not be entitled to a franking tax offset and will be required to include the unfranked dividend amount in their assessable income.

7.6 Disposal of New Shares

The disposal of New Shares will constitute a disposal for Australian capital gains tax (CGT) purposes.

On disposal of a New Share, an Eligible Shareholder will make a capital gain if the capital proceeds received on disposal exceed the cost base of the New Share. An Eligible Shareholder will make a capital loss if the capital proceeds are less than the reduced cost base of the New Share.

Eligible Shareholders that are individuals, trusts or complying superannuation entities and that have held their New Shares for 12 months or more at the time of disposal (excluding the date of acquisition and the date of disposal) will be entitled to apply the applicable CGT discount factor to reduce the capital gain (after offsetting capital losses). The CGT discount factor is 50% for individuals and trusts and 33⅓% for complying superannuation entities. The CGT discount is not available to companies that are not trustees.

For CGT purposes, New Shares (other than Additional New Shares) will be taken to have been acquired on the day that an Eligible Shareholder exercises their Entitlement. New Shares that are Additional New Shares will be taken to have been acquired on the day the Additional New Shares were issued to the Eligible Shareholder.

In relation to trusts, the rules surrounding capital gains and the CGT discount are complex, but the benefit of the CGT discount may flow through to relevant beneficiaries, subject to certain requirements being satisfied. Eligible Shareholders that are trusts should seek specific advice as to the circumstances in which a beneficiary may be entitled to a CGT discount.

Eligible Shareholders that make a capital loss can only use that loss to offset capital gains from other sources (ie, the capital loss cannot be utilised against taxable income on revenue account). However, if the capital loss cannot be utilised in a particular income year, it can be carried forward to use in future income years, provided certain loss utilisation tests are satisfied.

7.7 GST and stamp duty

No Australian GST or stamp duty should be payable in respect of the issue, exercise or lapse of Entitlements or the acquisition of New Shares pursuant to the Entitlement Offer.

Subject to certain requirements, there may be a restriction on the entitlement of Eligible Shareholders to claim an input tax credit for any GST incurred on costs associated with the acquisition of New Shares (such as brokerage or adviser fees) and potential investors should seek their own advice.

No stamp duty should be payable by an Eligible Shareholder in respect of the acquisition of New Shares provided each Eligible Shareholder and any associated persons (including any Eligible Shareholders that are associated persons of another Eligible Shareholder and any Eligible Shareholders acquiring under one arrangement or in concert) do not acquire 90% or more of the total issued interests in Finder or, as a result of the acquisition, hold 90% or more of the interests in Finder immediately after that acquisition.

7.8 Provision of TFN and/or ABN

Finder is required to deduct withholding tax from payments of dividends that are not 100% franked at the rate specified in the *Taxation Administration Regulations 2017* (currently 47%), and remit such amounts to the Australian Taxation Office, unless the Eligible Shareholder has provided an Australian Business Number (**ABN**) or Tax File Number (**TFN**) or a relevant exemption applies which was notified to Finder.

If an Eligible Shareholder has quoted their TFN or ABN, or an exemption from quoting such numbers applies in respect of their existing Shares, this quotation or exemption will also apply in respect of any New Shares acquired by that Eligible Shareholder.

8 Glossary

Term	Meaning
Acquisition	Finder's acquisition of a 76% interest in PSC 19-11 in Timor-Leste, as further described in the relevant ASX Announcement and Investor Presentation.
Acquisition Announcement	Finder's ASX announcement relating to the Acquisition, as lodged with ASX on Thursday, 8 August 2024, a copy of which is included in section 5 of this Offer Booklet.
Additional New Shares	New Shares available under the Top-Up Facility, which may be applied for by Eligible Shareholders in excess of their Entitlement.
Applicant	A person who makes an Application for New Shares.
Application	An application to subscribe for New Shares under this Offer Booklet.
Application Monies	Money payable by Applicants in respect of an Application.
ASIC	The Australian Securities and Investments Commission.
ASX	ASX Limited (ACN 008 624 691) or the Australian Securities Exchange, as applicable.
ASX Announcements	The Acquisition Announcement and the Entitlement Offer Announcement.
ASX Listing Rules	The official listing rules of ASX, as amended or waived by ASX from time to time.
Board	The board of Directors of Finder.
Closing Date	The day the Entitlement Offer closes, expected to be 5.00pm (Perth time) on Friday, 6 September 2024.
Company or Finder	Finder Energy Holdings Limited (ACN 656 811 719).
Constitution	The constitution of Finder as amended or varied from time to time.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Director	A director of Finder.
Eligible Institutional Investors	A person who in accordance with sections 708(8), 708(10) to 708(11) of the Corporations Act respectively is a sophisticated, experienced or professional investor and has received an invitation from the Company to participate in the Shortfall Facility.

Term	Meaning
Eligible Shareholder	Has the meaning given in section 3.4 .
Entitlement	The entitlement to 1 New Share for every 1.26 Shares held at the Record Date.
Entitlement and Acceptance Form	The Entitlement and Acceptance Form accompanying this Offer Booklet pursuant to which Applicants may apply for New Shares (including any Additional New Shares).
Entitlement Offer	The 1 for 1.26 pro-rata non-renounceable entitlement offer to subscribe for New Shares at the Offer Price.
Entitlement Offer Announcement	Finder's ASX announcement relating to the Entitlement Offer, as lodged with ASX on Thursday, 8 August 2024, a copy of which is included in section 5 of this Offer Booklet.
Entitlement Offer Period	The period from Friday, 16 August 2024 until the Closing Date (inclusive).
Euroz Harleys	Euroz Hartleys Limited (ACN 104 195 057) (AFSL 230052).
Ineligible Shareholder	A Shareholder who is not an Eligible Shareholder.
Ineligible Shares	Has the meaning given in section 6.9 .
Investor Presentation	The presentation released by Finder on Thursday, 8 August 2024, a copy of which is included in section 5 of this Offer Booklet.
Joint Lead Managers	Euroz Hartleys and JP Equity Holdings Pty Ltd.
JLM Mandate	The capital raising mandate dated 25 June 2024 between the Company and the Joint Lead Managers.
Longreach	Longreach Investment Capital Pty Ltd (ACN 117 213 706).
New Shares	The Shares offered under the Entitlement Offer including (as the context requires) Additional New Shares issued under the Top-Up Facility and Shortfall Facility Shares.
Nominee Mandate	The mandate dated 25 June 2024 between the Company and Euroz Hartleys relating to its appointment (if required) to act as nominee for Ineligible Shareholders for the purposes of section 615 of the Corporations Act.
Offer Booklet	This offer booklet.
Offer Price	\$0.048 per New Share.
PSC or PSC 19-11	PSC TL-SO-T 19-11.
Record Date	5.00pm (Perth time) on Tuesday, 13 August 2024.






Term	Meaning
Register	The register of Shareholders required to be kept under the Corporations Act.
Registry	Automatic Registry Services.
Share	A fully paid ordinary share in Finder.
Shareholder	A holder of Shares.
Shortfall	Any shortfall of New Shares taken up by Eligible Shareholders including after the application of the Top-Up Facility.
Shortfall Facility	The offer of New Shares to Eligible Institutional Investors, as described in section 4.5 of this Offer Booklet.
Shortfall Facility Shares	New Shares which comprise the Shortfall and are available under the Shortfall Facility, which may be applied for by Eligible Institutional Investors or if any Shortfall remains which may be placed by the Directors to new or existing Eligible Institutional Investors within three months of the close of the Entitlement Offer.
Top-Up Facility	The mechanism by which Eligible Shareholders who take up their Entitlement Offer in full may also apply for Additional New Shares as described in section 4.2 .
US Securities Act	The <i>U.S. Securities Act of 1933</i> , as amended.
Voting Power	Has the meaning given in section 610 of the Corporations Act.

9 Corporate Directory

Directors	Bronwyn Barnes (Independent Non-Executive Chairman) Damon Neaves (Managing Director and Chief Executive Officer) Shane Westlake (Technical Director) Fred Wehr (Independent Non-Executive Director)
Company Secretary and CFO	Anthony Benino
Registered office	Finder Energy Holdings Limited South Shore Centre Suite 1, Level 4 85 South Perth Esplanade South Perth WA 6151 Telephone: +61 8 9327 0100 Website: www.finderenergy.com
Share registry	Automic Registry Services Level 5 191 St Georges Terrace Perth WA 6000 Telephone: 1300 288 664 (within Australia) Telephone: +61 2 9698 5414 (outside Australia)
Australian Legal Advisers	Corrs Chambers Westgarth Level 6, Brookfield Place Tower 2 123 St Georges Terrace Perth WA 6000





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Holder Number:

Shares held as at 5.00pm (Perth time) on Tuesday, 13 August 2024 (**Record Date**)

OFFER CLOSES 5.00PM (PERTH TIME) FRIDAY, 6 SEPTEMBER 2024 (WHICH MAY CHANGE WITHOUT NOTICE)

On 8 August 2024, Finder Energy Holdings Limited (**Finder or the Company**) announced a pro-rata non-renounceable Entitlement Offer of 1 New Share for every 1.26 Shares held by those Eligible Shareholders registered at the Record Date at an issue price of \$0.048 per New Share to raise up to approximately \$6 million (before costs) (**Entitlement Offer**).

The Entitlement Offer Booklet dated 16 August 2024 contains information about the Entitlement Offer and you should carefully read the Entitlement Offer Booklet before applying for New Shares. This Entitlement and Acceptance Form should be read in conjunction with the Entitlement Offer Booklet. If you do not understand the information provided in the Entitlement Offer Booklet or you are in doubt as to how you should deal with it, you should seek professional advice. Other than as defined in this Entitlement and Acceptance Form, capitalised terms have the same meaning as defined in the Entitlement Offer Booklet.

1 ACCEPTANCE OF ENTITLEMENT OR PART THEREOF

[illegible]


2 APPLICATION FOR ADDITIONAL NEW SHARES

As an Eligible Shareholder, you are invited to apply for Additional New Shares up to a maximum of 100% of your Entitlement under the Top-Up Facility, providing you have taken up your full Entitlement.

[illegible]

3 PAYMENT - YOU CAN PAY BY BPAY® OR ELECTRONIC FUNDS TRANSFER (EFT)

Payments must be made by BPAY® or by EFT and may not be made by cheque or money order. You do not need to return this Entitlement and Acceptance Form.

Option A - BPAY®	Option B – Electronic Funds Transfer (EFT)
<div><div>Biller Code: CRN:</div></div> <p>Please ensure you use the BPAY® Biller Code and CRN stated above as it is unique for each Offer.</p> <p>Note: You do not need to return this Entitlement and Acceptance Form. Your BPAY® CRN or unique reference number will process your payment for your application for New Shares electronically.</p>	<p>The unique reference number which has been assigned to your application is:</p> <p>Funds are to be deposited in AUD currency directly to following bank account:</p> <p>Account name: Account BSB: Account number: Swift Code:</p> <p>IMPORTANT: You must quote your unique reference number as your payment reference/description when processing your EFT payment. Failure to do so may result in your funds not being allocated to your application and Shares subsequently not issued.</p>

4 ELECT TO RECEIVE COMMUNICATIONS ELECTRONICALLY

If you have received this Entitlement and Acceptance Form by post, you have not provided your email address or elected to receive all communications electronically.

We encourage you to elect to receive shareholder communications electronically to:

- Help the Company reduce its printing and mailing costs.
- Receive investor communications faster and more securely.
- Help the environment through the need for less paper.

SCAN THE QR CODE TO VISIT
[HTTPS://INVESTOR.AUTOMIC.COM.AU](https://investor.automic.com.au) AND
UPDATE YOUR COMMUNICATION
PREFERENCE



INSTRUCTIONS FOR COMPLETION OF THIS ENTITLEMENT AND ACCEPTANCE FORM

The right to participate in the Entitlement Offer is optional and is offered exclusively to those persons who are registered as holders of Shares at the Record Date, have a registered address in Australia, New Zealand, Hong Kong or Alberta, Canada as noted on the Register or are persons that Finder has otherwise determined in its discretion are Eligible Shareholders, are not located in the United States and are not acting for the account or benefit of a person in the United States (to the extent that such Shareholders hold Shares for the account or benefit of a person in the United States) and are eligible under all applicable securities laws to receive an offer of New Shares under the Entitlement Offer.

ACCEPTANCE OF OFFER

By making a BPAY® or EFT payment:

- you represent and warrant that you have read and understood the Entitlement Offer Booklet and that you acknowledge the matters, and make the warranties and representations contained in section 4.9 “Effect of making an Application” of the Entitlement Offer Booklet and in this Entitlement and Acceptance Form; and
- you provide authorisation to be registered as the holder of New Shares acquired by you and agree to be bound by the Constitution of the Company.

1 Acceptance of Full or Partial Entitlement for Shares

If you wish to accept your full Entitlement:

- make payment by BPAY® or EFT for your full Entitlement by following the instructions on this Entitlement and Acceptance Form.

If you only wish to accept part of your Entitlement:

- calculate the payment amount for the portion of your Entitlement that you wish to take up in accordance with the partial Entitlement section of this Entitlement and Acceptance Form; and
- make payment by BPAY® or EFT for that portion of your Entitlement by following the instructions on this Entitlement and Acceptance Form.

2 Applying for Additional New Shares under the Top-Up Facility

If you accept your full Entitlement and wish to apply for Additional New Shares in excess of your Entitlement:

- make payment by BPAY® or EFT of the total payment amount for your full Entitlement and Additional New Shares by following the instructions on this Entitlement and Acceptance Form.

Your application for Additional New Shares is capped at a maximum of 100% of your Entitlement and may not be successful (wholly or partially). The decision in relation to the number of Additional New Shares in excess of your Entitlement to be allocated to you will be final. No interest will be paid on any application monies received and returned.

3 Payment

By making a payment via BPAY® or EFT, you agree that it is your responsibility to ensure that funds are submitted correctly and received by the Share Registry by the closing date and time. Payment must be received by the Share Registry by 5.00pm (Perth time) on the Closing Date.

By making payment of application monies, you certify that you wish to apply for New Shares under the Entitlement Offer as indicated on this Entitlement and Acceptance Form and acknowledge that your acceptance is irrevocable and unconditional.

It is your responsibility to ensure your CRN or unique reference number is quoted, as per the instructions in Section 3. If you fail to quote your CRN or unique reference number correctly, Automic may be unable to allocate or refund your payment. If you need assistance, please contact Automic.

Payment by BPAY®: You can make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. To BPAY® this payment via internet or telephone banking use your CRN on this Entitlement and Acceptance Form. Multiple acceptances must be paid separately.

Payment by EFT: You can make a payment via Electronic Funds Transfer (EFT). Multiple acceptances must be paid separately. Please use your unique reference number on this Entitlement and Acceptance Form. This will ensure your payment is processed correctly to your application electronically.

Applicants should be aware of Automic’s financial institution’s cut off-time, their own financial institution’s cut-off time and associated fees with processing a funds transfer. It is the applicant’s responsibility to ensure funds are submitted correctly by the Closing Date and time, including taking into account any delay that may occur as a result of payments being made after 3.00pm (Perth time) and/or on a day that is not a business day (payment must be made to be processed overnight). You do not need to return this Entitlement and Acceptance Form if you have made payment via BPAY® or EFT. Your CRN or unique reference number will process your payment to your application electronically and you will be deemed to have applied for such New Shares for which you have paid.

4 Elect to receive communications electronically

As a valued shareholder, the Company encourages shareholders to elect to receive their shareholder communications electronically. This will ensure you receive all future important shareholder communications in a faster and more secure way and reduce the environmental footprint of printing and mailing.

If you require further information about the Offer, please contact Automic at 1300 288 664 or +61 2 9698 5414 between 6.30am and 5.00pm (Perth time), Monday to Friday or email corporate.actions@automicgroup.com.au.