



Byron Energy Limited
ACN 113 436 141
(Company)

Notice of annual general meeting

Notice is given that the annual general meeting of the Company will be held at Piper Alderman, Level 23, Governor Macquarie Tower, 1 Farrer Place, Sydney NSW 2000 on 29 November 2023 at 11:00am (Sydney time).

Annual financial and other reports

To receive the Company's financial report, directors' report and auditor's report for the financial year ended 30 June 2023.

Resolution 1 — Adoption of remuneration report

To consider and if thought fit pass the following resolution as an **ordinary resolution**:

"That the remuneration report for the year ended 30 June 2023 be adopted."

Note: The remuneration report is set out on pages **40-45** of the Company's 2023 Annual Report, which is available on the Company's website at www.byronenergy.com.au. The vote on this resolution is advisory only and does not bind the directors or the Company.

Resolution 2 — Re-election of Prent Kallenberger

To consider and if thought fit pass the following resolution as an **ordinary resolution**:

"That Prent Kallenberger, who retires by rotation in accordance with clause 16.1 of the Company's constitution and, being eligible, stands for re-election, be re-elected as a director of the Company."

Resolution 3 — Re-election of Paul Young

To consider and if thought fit pass the following resolution as an **ordinary resolution**:

"That Paul Young, who retires by rotation in accordance with clause 16.1 of the Company's constitution and, being eligible, stands for re-election, be re-elected as a director of the Company."

Resolution 4 — Additional capacity to issue ordinary shares

To consider and if thought fit pass the following resolution as a **special resolution**:

“That additional capacity to issue ordinary shares in the Company under rule 7.1A of the ASX Listing Rules for cash consideration at any time during the next 12 months (or until a transaction under rule 11.1.2 or 11.2 is approved by the shareholders of the Company), be approved for the purpose of rule 7.1A, and for all other purposes.”

Resolution 5 — Amendments to Constitution

To consider and if thought fit pass the following resolution as a **special resolution**:

“That the Company’s Constitution be amended with the changes marked in the draft constitution tabled by the Chair at the meeting, with effect from the close of the meeting.”

27 October 2023

By order of the Board



.....
Nick Filipovic

Company Secretary

Proxy voting and entitlement to vote:

1. A member entitled to attend and vote at this meeting is entitled to appoint one proxy or, if the member is entitled to cast two or more votes at the meeting, two proxies to attend and vote on behalf and instead of the member.
2. Where two proxies are appointed and the appointment does not specify the proportion or number of the member's votes each proxy may exercise, each proxy may exercise half of the votes.
3. A proxy need not be a member.
4. A proxy form accompanies this notice. To be valid it must be received together with the power of attorney or other authority (if any) under which the form is signed, or a certified copy of that power or authority, not less than 48 hours before the time for holding the meeting, namely by 11am (Sydney time) on 27 November 2023.

Proxy forms may be lodged using the enclosed reply paid envelope or:

- (a) by hand delivery to Byron Energy Limited, C/- Boardroom Pty Limited, Level 8, 210 George Street, Sydney NSW 2000;
- (b) by post to Byron Energy Limited, C/- Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001;
- (c) by facsimile to +61 2 9290 9655; or
- (d) online at www.byronenergy.com.au

A determination has been made by the board of directors of the Company under regulation 7.11.37 of the *Corporations Regulations 2001 (Cth)* that those persons who are registered as the holders of shares in the Company as at 7pm (Sydney time) on 27 November 2023 will be taken to be the holders of shares for the purposes of determining voting entitlements at the meeting.

Voting exclusion statement:

For the purposes of sections 250BD and 250R of the Corporations Act, the Company will disregard any votes cast on Resolution 1 by or on behalf of a member of the key management personnel of the Company, details of whose remuneration are included in the Remuneration Report or a closely related party of such a member (**Excluded Person**).

An Excluded Person may cast a vote as a proxy if the vote is not cast on behalf of an Excluded Person and either:

- the Excluded Person is appointed as a proxy by writing that specifies how the Excluded Person is to vote on Resolution 1; or
- the Excluded Person is the chair of the meeting and the appointment of the chair as proxy does not specify the way the chair is to vote on Resolution 1 and expressly authorises the chair to exercise the proxy even if Resolution 1 is connected directly or indirectly with the remuneration of a member of the key management personnel of the Company.

If the chair of the meeting is appointed as a proxy for a person who is permitted to vote on Resolution 1, the chair will vote any proxies which do not indicate how the chair must vote, in favour of Resolution 1.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above), and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

Explanatory statement

1. General information

This explanatory statement is an important document and should be read carefully. It comprises part of, and should be read in conjunction with, the notice of annual general meeting of Byron Energy Limited (**Company**) to be held on 29 November 2023.

If you do not understand its contents or are not sure what to do, you should consult your stockbroker or other professional adviser.

If you have any questions regarding the matters set out in this explanatory statement (or elsewhere in the notice of annual general meeting), you may contact the Company's share registrar, Boardroom Pty Limited, as follows:

Telephone: 1300 737 760 (within Australia)

+61 2 9290 9600 (outside Australia)

between 8:30 am and 5:00 pm (Sydney time) Monday to Friday (except public holidays).

1. Resolution 1 — Adoption of remuneration report

There will be an opportunity for shareholders at the annual general meeting (**Meeting**) to comment on and ask questions about the remuneration report, which appears on pages 40-45 of the Company's 2023 Annual Report.

The vote on the proposed resolution adopting the remuneration report is advisory only and will not bind the Company or its directors. However, the board will take the outcome of the vote into consideration when reviewing the Company's remuneration policy and practices.

The *Corporations Act 2001* (Cth) (**Corporations Act**) contains a 'two strikes' rule in relation to remuneration reports. Briefly, if at two consecutive AGMs of the Company 25% or more votes are cast against the resolution that the Company's remuneration report be adopted, a 'spill resolution' must be put to the vote at the second meeting. The spill resolution is that another meeting of the Company's members be held within 90 days to consider the appointment of new directors in place of those directors (other than the managing director) who were directors at the time the resolution was passed to make the directors' report (including the remuneration report).

At the Company's 2022 AGM, less than 25% of votes were cast against the resolution that the remuneration report be adopted. Accordingly, there is no requirement to allow for a possible spill resolution at this year's AGM.

Directors' recommendation

The directors recommend that shareholders entitled to vote, vote in favour of Resolution 1.

2. Resolution 2 — Re-election of Prent Kallenberger

Clause 16.1 of the Company's constitution states that at each AGM of the Company one third of the directors or, if their number is not a multiple of 3, then the number nearest to but not less than one third must retire from office. A retiring director is eligible to stand for re-election.

In accordance with these requirements, Prent Kallenberger retires by rotation at this year's AGM and, being eligible, stands for re-election.

Prent Kallenberger has been a director of the Company since 18 March 2013.

Prent Kallenberger is a geoscientist with over thirty years of experience in the oil and gas industry with extensive exploration and development experience in the Gulf of Mexico and California. He was Vice President of Exploration with Byron Energy (Australia) Pty Ltd until Byron Energy (Australia) Pty Ltd merged with Trojan Energy Limited to create Byron Energy Limited. He is currently the Company's Chief Operating Officer.

Mr Kallenberger holds a Bachelor of Science degree in Geology from Boise State University and a Master of Science degree in Geophysics from Colorado School of Mines.

Directors' recommendation

The directors (other than Prent Kallenberger) recommend that shareholders vote in favour of Resolution 2.

3. Resolution 3 — Re-election of Paul Young

Clause 16.1 of the Company's constitution states that at each AGM of the Company one third of the directors or, if their number is not a multiple of 3, then the number nearest to but not less than one third must retire from office. A retiring director is eligible to stand for re-election.

In accordance with these requirements, Paul Young retires by rotation at this year's AGM and, being eligible, stands for re-election.

Paul Young has been a director of the Company since 18 March 2013.

Mr Young is a Managing Director of Henslow Corporate and country head for Oaklins, a global mid-market corporate advisory firm. He has been in merchant banking for more than 30 years. He has extensive experience in the provision of corporate advice to a wide range of Australian and international listed and unlisted companies including restructurings, capital raisings, initial public offerings and mergers and acquisitions.

Mr Young is an Honours Graduate in Economics (University of Cambridge) and has an Advanced Diploma in Corporate Finance. He is an Associate of the Institute of Chartered Accountants in England and Wales and a Fellow of the Australian Institute of Company Directors.

Paul Young is currently Chairman of the Audit and Risk Management Committee.

Directors' recommendation

The directors (other than Paul Young) recommend that shareholders vote in favour of resolution 3.

4. Resolution 4 — Additional capacity to issue ordinary shares

Background

Rule 7.1A enables eligible entities to issue equity securities up to 10% of its issued share capital through placements over a 12 month period after the Meeting without further Shareholder approval (**10% Placement Capacity**).

The 10% Placement Capacity is in addition to the Company's 15% placement capacity under Rule 7.1.

Resolution 4 seeks Shareholder approval by way of Special Resolution for the Company to have the additional 10% capacity provided for in ASX Listing Rule (**Rule**) 7.1A to issue equity securities without Shareholder approval.

If Resolution 4 is passed, the Company will be able to issue equity securities up to the combined 25% limit in Rules 7.1 and 7.1A without any further Shareholder approval. If Resolution 4 is not passed, the Company will not be able to access the additional 10% capacity to issue equity securities without Shareholder approval provided for in Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without Shareholder approval set out in Rule 7.1.

15% capacity under Rule 7.1

Rule 7.1 of the ASX Listing Rules limits the number of equity securities that a company may issue without shareholder approval during any 12 month period to 15% of variable A in Rule 7.1, being:

- (a) the number of the company's fully paid ordinary securities on issue at the start of the relevant period; plus
- (b) the number of fully paid ordinary securities issued during the relevant period under an exception in Rule 7.2 (other than exceptions 9, 16 or 17); plus
- (c) the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within Rule 7.2 exception 9, where:
 - (1) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - (2) the issue of, or agreement to issue, the convertible securities was approved, or taken under the Rules to have been approved, under Rules 7.1 or 7.4; plus
- (d) the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within Rule 7.2 exception 16 where:
 - (1) the agreement was entered into before the commencement of the relevant period; or
 - (2) the agreement or issue was approved, or taken under the listing rules to have been approved, under Rule 7.1 or 7.4; plus
- (e) the number of any other fully paid ordinary securities issued in the relevant period with approval under Rules 7.1 or 7.4; plus
- (f) the number of partly paid ordinary securities that become fully paid during the relevant period; less
- (g) the number of fully paid ordinary securities cancelled during the relevant period.

The number of equity securities that the Company issues or agrees to issue without shareholder approval under Rule 7.1 (and which are not issued under an exception in Rule 7.2) during the period uses up the 15% capacity for that period and is subtracted from the above calculation.

Background to Rule 7.1A and eligibility

Rule 7.1A allows an 'eligible entity' to issue an additional 10% of its share capital above the 15% limit allowed under Rule 7.1, provided shareholders have approved in advance the additional capacity by special resolution passed at the annual general meeting of shareholders.

An eligible entity includes a listed company which, as at the date of the special resolution, is not included in the S&P/ASX300 Index and has a market capitalisation no greater than the prescribed amount (currently \$300 million). At the date of this notice of meeting, the Company is an eligible

entity and is expected to remain so by the time of the Meeting. However, if it does not, Resolution 4 will be withdrawn.

Calculation under rule 7.1A

Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12 month period after the date of the annual general meeting, a number of equity securities calculated in accordance with the following formula:

$$(A \times D) - E$$

- A** has the same meaning as in Rule 7.1 (which is set out above)
- D** is 10%
- E** is the number of Equity Securities issued or agreed to be issued under Rule 7.1A.2 in the Relevant Period where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under Rule 7.4.

The only equity securities in the Company that are currently quoted on ASX are fully paid ordinary shares. As at the date of this notice of Meeting, the Company has 1,081,395,102 Shares on issue.

Specific information required by Rule 7.3A

The following information is provided for the purposes of Rule 7.3A:-

Minimum Price

- (a) The equity securities to be issued under the 10% Placement Capacity will be issued at an issue price of not less than 75% of the VWAP for the Company's equity securities over the 15 trading days on which trades in the relevant class of equity securities were recorded immediately before:
- (1) the date on which the price at which the equity securities are to be issued is agreed; or
 - (2) if the equity securities are not issued within ten trading days of the date in paragraph (a)(1) above, the date on which the equity securities are issued.

Date of Issue

- (b) Shareholder approval of the 10% Placement Capacity under Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:
- (1) the date that is 12 months after the date of the annual general meeting at which the approval is obtained;
 - (2) the time and date of the Company's next annual general meeting; or
 - (3) the time and date of the approval by shareholders of a transaction under Rule 11.1.2 (a significant change to the nature or scale of activities) or Rule 11.2 (disposal of main undertaking),

(10% Placement Period).

Risk of voting dilution

There is a risk of economic and voting dilution to the shareholders of the Company were additional ordinary shares to be issued under Rule 7.1A.2, including the risk that:

- (a) the market price for the Company's equity securities may be significantly lower on the issue date than on the date of the approval under Rule 7.1A; and
- (b) the equity securities may be issued at a price that is at a discount to the market price for the Company's quoted equity securities on the issue date.

As required by Rule 7.3A.4, set out below is a table showing the potential dilution of shareholders if the Company issues fully paid ordinary shares up to the maximum additional capacity under rule 7.1A in the 12 months following the Meeting.

Variable A in Rule 7.1A.2		Issue price for each share		
		\$0.0485 (50% decrease in current market price)	\$0.097 (current market price as at 11 October 2023)	\$0.194 (100% increase in current market price)
1,081,395,102 shares (current)	Shares issued	108,139,510	108,139,510	108,139,510
	Funds raised	\$5,244,766	\$10,489,532	\$20,979,065
1,622,092,653 shares (50% increase)	Shares issued	162,209,265	162,209,265	162,209,265
	Funds raised	\$7,867,149	\$15,734,299	\$31,468,597
2,162,790,204 shares (100% increase)	Shares issued	216,279,029	216,279,029	216,279,029
	Funds raised	\$10,489,532	\$20,979,065	\$41,958,130

Note: The above table is based on the current issued share capital of the Company of 1,081,395,102 fully paid ordinary shares (at 11 October 2023), variable A currently being 1,081,395,102 and the price for the Company's shares being \$0.097 each (based on the closing sale price of the Company's shares on ASX on 11 October 2023), and assumes there is no change to the total issued share capital of, or shareholdings, in the Company from the date of the notice of meeting until 29 November 2023 (being the date which is 12 months after the date of the Meeting), other than as noted in the above table.

Purpose of Issue under 10% Placement Capacity

The Company may issue ordinary shares under Rule 7.1A for the purpose of:

- (a) providing the Company with funds to assist it develop its business and/or meet its strategic goals;
- (b) providing the Company with funds for general working capital purposes; and

- (c) raising funds for an acquisition or to assist the Company make an acquisition, or as consideration for an acquisition, or partly to raise funds and partly as consideration, for an acquisition.

Allocations under the 10% Placement Capacity

The Company's allocation policy for issues under the approval (if Resolution 4 is passed) is as follows where the purpose of the issue is to raise funds:

- (a) Allocations will depend on the prevailing market conditions at the time of any proposed issue.
- (b) The identity of the persons to be offered shares will be determined on a case by case basis having regard to a number of factors including the methods of raising funds that are available to the Company at the time, the potential effect of the issue on the control of the Company, the financial position of the Company and advice from stockbrokers and other corporate or financial advisers. However, it is likely that the Company would only offer shares to sophisticated investors, experienced investors and/or professional investors for the purposes of sections 708(8) to 708(11) of the Corporations Act.
- (c) Directors and other related parties of the Company will not be issued equity securities without Shareholder approval unless an exception under Rule 10.12 applies.

If the Company makes an acquisition in exchange for shares to be issued under the approval, it is likely that the persons to be issued the shares will be those who are interested in the acquisition e.g. sellers of assets, officers and employees of acquired businesses, and providers of resources.

Previous Approval under Rule 7.1A

At the date of the notice of Meeting, the Company does not have any specific intention to offer or issue any shares under the approval, nor has it any specific intention in relation to the parties that it may approach to participate in an offer of shares under the approval. Further, the Company has not formed an intention to offer shares to any particular class or group of existing Shareholders, or to offer shares just to new investors who have not previously been Shareholders of the Company.

The Company previously obtained approval under Rule 7.1A at the annual general meeting held on Monday, 29 November 2022. Since that meeting, the Company has not issued any Equity Securities.

Directors' recommendation

The directors recommend that shareholders entitled to vote, vote in favour of resolution 4.

5. Resolution 5 — Amendments to Constitution

Background

A company may modify or repeal its constitution or a provision of its constitution by special resolution of Shareholders in accordance with section 136(2) of the Corporations Act.

The Company's constitution predates the backdoor listing of Byron Energy into the Company in 2013. As there have been a number of developments in the law, terminology and general

corporate and commercial practices for ASX listed companies since then, the Company is proposing to amend its Constitution.

Proposed amendments to the Constitution

A large number of the amendments are fairly minor, namely:

- (a) inclusion of language to better facilitate the convening and holding of meetings using technology, including holding solely virtual meetings;
- (b) inclusion of language regarding restricted securities suggested under Listing Rule 15.12 (noting that in the absence of such wording in the Constitution, the provisions of clause 28 of the Constitution incorporated that wording into the Constitution);
- (c) removal of the proportional takeover provision, the application of which had expired (noting that under the Corporations Act proportional takeover provisions need to be renewed every 3 years by shareholder approval in order to have application); and
- (d) amendments to reflect the Company's change of name, and to fix minor typographical and grammatical errors.

In addition to the above, one more substantial change is proposed, namely the addition of a provision for dealing with non-marketable parcels (or small holdings). This provision empowers the Company to deal with non-marketable parcels (as defined by the Listing Rules, currently being a parcel of shares valued at less than \$500) by setting up a facility to either:

- (a) buy back the non-marketable parcel of shares; or
- (b) sell the non-marketable parcel of shares on market.

In each instance:

- (a) the facility can only be enacted once every 12 months;
- (b) the Company must provide a shareholder holding a non-marketable parcel at least 6 weeks to give notice to the Company that it wants to retain its non-marketable parcel;
- (c) the shares must be bought back or sold at the best price reasonably obtainable (as determined by the directors);
- (d) the costs of the buy back or sale must be borne by the Company or the buyer; and
- (e) the proceeds of the buy back or sale will be distributed to the shareholder.

If Resolution 5 is passed, then the Company will have an updated constitution which better reflects current approaches to corporate governance, and in particular, will have the capacity to hold meetings solely virtually and deal with non-marketable parcels. If Resolution 5 is not passed, then the Constitution will remain unchanged and the Company will not have the capacity to hold solely virtual meetings, or deal with non-marketable parcels, amongst other matters noted above.

Prior to the meeting, a copy of the Constitution, with the proposed amendments will be available for inspection at the Company's registered office during regular business hours, and uploaded to the Company's website at www.byronenergy.com.au.

Directors' recommendation

The directors recommend that shareholders entitled to vote, vote in favour of resolution 5.

All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** www.boardroomlimited.com.au
- ☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:00am (Sydney time) on Monday 27 November 2023.**

🖥 TO VOTE ONLINE

📱 BY SMARTPHONE

STEP 1: VISIT <https://www.votingonline.com.au/byronenergyagm2023>

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1: APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy, you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

STEP 2: VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3: SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4: LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **11:00am (Sydney time) on Monday, 27 November 2023.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

- 🖥 **Online** <https://www.votingonline.com.au/byronenergyagm2023>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited
Level 8, 210 George Street,
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Byron Energy Limited

ABN 88 113 436 141

☐

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Byron Energy Limited** and entitled to attend and vote hereby appoint:

☐

the **Chairman of the Meeting** (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **Piper Alderman, Level 23, Macquarie Governor Tower, 1 Farrer Place, Sydney NSW 2000 on Wednesday, 29 November 2023 at 11:00am (Sydney time)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chairman is authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chairman of the Meeting as my/our proxy or the Chairman of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 1, I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy in respect of this Resolution even though Resolution 1 is connected with the remuneration of a member of key management personnel for Byron Energy Limited.

The Chairman of the Meeting will vote all undirected proxies in favour of all items of business (including Resolution 1). In exceptional circumstances, the Chairman of the Meeting's intentions with respect to voting undirected proxies may change. If you wish to appoint the Chairman of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	To Adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Prent Kallenberger	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Paul Young	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Additional capacity to issue ordinary shares (special resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Amendments to Constitution (special resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2023