



ABN 96 009 217 154

Announcement to ASX

20 March 2023

COMPLETION OF CONSOLIDATION OF CAPITAL

Xstate Resources Limited (**ASX: XST**) ("**Xstate**", "**XST**" or "**the Company**") is pleased to advise that the Consolidation of Capital on a ten (10) to one (1) basis as approved at the Company's General Meeting held on 13 March 2023 has now been completed. The remainder of the consolidation timetable as previously advised on 10 February 2023 in the Notice of Meeting remains unchanged.

The Company's post-consolidation capital structure is as follows:

Quoted Securities	ASX Code	Number
Fully paid ordinary shares	XST	321,519,150
Unquoted Securities	ASX Code	Number
Options Expiring 31 January 2024	XSTAO	11,550,000

Where the consolidation process resulted in a fraction of a share, then the fractional holding has been rounded up to the next whole number.

Authorised for lodgement by the Company Secretary

About Xstate Resources Limited:

Xstate Resources (ASX Code: XST) is an ASX listed company focused on the oil and gas sector. The Company has oil and associated gas production interests in Alberta Canada and Austria, and exploration assets located in the Sacramento Basin, California. Xstate is presently pursuing new opportunities in the oil and gas sector globally.

CONSOLIDATION OF CAPITAL TIMETABLE

Date	Event
10 February 2023	Company announces Consolidation and sends out Notice of Meeting.
13 March 2023	Company tells ASX that Shareholders have approved the Consolidation.
14 March 2023	Last day for pre-consolidation trading.
15 March 2023	Post-Consolidation trading starts on a deferred settlement basis.
16 March 2023	Last day for Company to register transfers on a pre-consolidation basis.
17 March 2023	First day for Company to send notice to each holder of the change in their details of holdings. First day for the Company to register Securities on a post-consolidation basis and first day for the issue of holding statements.
24 March 2023	Change of details of holdings date. Last day for Securities to be entered into Holder's Security holdings. Last day for the Company to send notice to each holder of the change in their details of holding.