NuEnergy Gas Limited

ABN 50 009 126 238

Notice of Annual General Meeting

This is an important document. Please read it carefully.

If you are unable to attend the Annual General Meeting, please complete the proxy form enclosed and return it in accordance with the instructions set out on that form.

The Annual General Meeting of the Company will be held at the KPMG offices, Level 38, Tower Three, International Towers, 300 Barangaroo Avenue, Sydney, NSW 2000 at 4pm (Sydney Time) on Monday, 16 November 2026.

NuEnergy Gas Limited

ABN 50 009 126 238

NOTICE OF 2026 ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of Shareholders of NuEnergy Gas Limited for 2026 will be held at the KPMG offices, Level 38, Tower Three, International Towers, 300 Barangaroo Avenue, Sydney NSW 2000 at 4pm (Sydney Time) on Monday, 16 November 2026. The Explanatory Statement to this Notice of Meeting provides additional information on matters to be considered at the Annual General Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

Pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the persons eligible to vote at the Annual General Meeting are those who are registered Shareholders of the Company at 7.00pm (Sydney Time) on 12 November 2026.

The terms and abbreviations used in this Notice and Explanatory Statement are defined in the attached Glossary.

AGENDA

BUSINESS

Consideration of Financial Reports of the Directors and Auditors

To receive and consider the Financial Report together with the Directors' Report and the Auditor's Report for the Company and its controlled entities for the year ended 30 June 2026.

Shareholders will be given reasonable opportunity to ask questions about or make comments on the management of the Company.

Resolution 1 – Adoption of Remuneration Report

To consider, and if thought fit, to pass the following Resolution as a **non-binding resolution**:

> *"To adopt the Remuneration Report as contained in the Company's Annual Financial Report for the financial year ended 30 June 2026."*

In accordance with section 250R(3) of the Corporations Act 2001 ("Corporations Act"), the vote on Resolution 1 will be advisory only.

Resolution 2 – Retirement by Rotation and Re-Election of Director – Alan Fraser

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

> *"Pursuant to Article 6.3(c) and Article 6.3(f) of the Company's Constitution and Listing Rule 14.4 and for all other purposes, Alan Fraser is re-elected as a Director of the Company."*

Resolution 3 - Approval of Issue of Equity Securities for the Purpose of ASX Listing Rule 7.1A

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

> *"That for the purposes of Listing Rule 7.1A and for all other purposes, the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the prescribed formula in Listing Rule 7.1A.2, be approved on the terms set out in the Explanatory Statement."*

Voting Exclusions

Voting exclusions apply to Resolutions 1 and 3 as set out below.

Resolution 1

The Company will disregard any votes cast on Resolution 1:

- by or on behalf of a member of the KMP whose remuneration details are included in the Remuneration Report for the year ended 30 June 2026 (or a Closely Related Party of that member of the KMP), regardless of the capacity in which the vote is cast; or
- as proxy by a person who is a member of the KMP as at the date of the Meeting or a Closely Related Party of a member of the KMP,

unless the vote is cast as proxy for a person entitled to vote on Resolution 1, either:

- in accordance with directions given to the proxy when completing the online proxy appointment process referred to above; or
- by the Chairman in accordance with an express authorisation provided through the online proxy appointment process to vote as the proxy decides, even if Resolution 1 is connected directly or indirectly with the remuneration of a member of the KMP.

Resolution 3

The Company will disregard any votes cast on Resolution 3:

- if at the date of the Meeting, the Company is proposing to make an issue of equity securities under Listing Rule 7.1A2, any person (and any Associates of such person) who is expected to participate in or who will obtain a material benefit as a result of, the proposed issue under the 10% Placement Capacity (except a benefit solely by reason of being a holder of ordinary securities in the Company).

However, this does not apply to a vote cast in favour of Resolution 3 by:

- a person as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with directions given to the proxy or attorney to vote on Resolution 3 in that way; or
- the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with a direction given to the Chair to vote on Resolution 3 as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
    - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on Resolution 3; and
    - the holder votes on Resolution 3 in accordance with directions given by the beneficiary to the holder to vote in that way.

However, the Company need not disregard a vote in relation to Resolutions 1 and 3 if it is cast by:

1. a person as proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form; or
2. the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

Voting by Proxy

The *Corporations Act* places certain restrictions on the ability of KMP and their Closely Related Parties to vote on resolutions connected directly or indirectly with the remuneration of the Company's KMP.

For those reasons, Shareholders who intend to vote by proxy should carefully consider the identity of their proxy and consider appointing someone other than one of the Company's KMP as such proxies may not be able to vote undirected proxies.

If you appoint the Chairman as your proxy by marking the box in **STEP 1** on the Proxy Form then you are providing express authorisation for the Chairman to vote on all Resolutions in accordance with his intentions as set out in this Notice and the Proxy Form (except where you have indicated a different voting intention by marking the voting boxes in **STEP 2** on the Proxy Form).

This express authorisation acknowledges that the Chairman may exercise your proxy in relation to Resolution 1 even though it is connected with remuneration of a member of KMP is a Resolution in respect of which the Chairman of the meeting has an interest.

The Chairman intends to vote available proxies **in favour** of Resolutions 1, 2 and 3.

Dated this 15 October 2026.

By Order of the Board



Kong Kok Keong
Non-Executive Chairman and Director

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared for the information of the Shareholders of the Company in connection with the business to be conducted at the Annual General Meeting to be held at the KPMG offices, Level 38, Tower Three, International Towers, 300 Barangaroo Avenue, Sydney, NSW 2000 at 4pm (Sydney Time) on Monday, 16 November 2026.

The purpose of this Explanatory Statement is to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions in the Notice of Meeting.

Financial Statements and Reports

The *Corporations Act* requires the Company to place its Financial Report, Directors' Report and Auditor's Report for the last financial year before the Annual General Meeting. No resolution is required for this Item, but Shareholders will be given a reasonable opportunity to ask questions and to make comments on the reports and the management and performance of the Company.

The Company's Auditor will also be present at the meeting and Shareholders will be given the opportunity to ask the Auditor questions about the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company and the independence of the Auditor.

The Company's 2026 Annual Report is available on the Company's website at www.nuenergygas.com**.**

Resolution 1 – Adoption of Remuneration Report

The Remuneration Report sets out the Company's remuneration arrangements for the Directors and senior management of the Company (**Key Management Personnel**). The Remuneration Report is part of the Directors' Report contained in the Annual Report of the Company for the financial year ended 30 June 2026.

In accordance with section 250R(3) of the Corporations Act, the vote of Resolution 1 is advisory only and does not bind the Directors or the Company. However, the Board will take the outcome of the vote into consideration when reviewing NGY's remuneration practices and policies.

Under the Corporations Act, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive AGMs, Shareholders will be required to vote at the second of those AGMs on a resolution ("spill resolution") that another meeting be held within 90 days of the second of those AGMs at which all of the Company's Directors (who are Directors at the second AGM, other than the Managing Director) must stand for re-election.

The Chairman intends to vote all available proxies in favour of Resolution 1.

Directors' Recommendation

The Directors recommend that Shareholders vote **in favour** of the adoption of the Remuneration Report.

Resolution 2 – Re-Election of Director – Alan Fraser

Pursuant to Article 6.3(c) of the Company's Constitution, one-third of the Directors of the Company (rounded down to the nearest whole number) must retire each year and may then be eligible for re-election. ASX Listing Rule 14.4 provides that, other than a managing director, a director of an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is the longer. Alan Fraser retires by rotation pursuant to these requirements and is eligible for re-election.

Resolution 2 seeks Shareholder approval for the re-election of Mr Fraser as a Director of the Company.

If Resolution 2 is passed, Mr Fraser will be re-elected as a Director of the Company. If Resolution 2 is not passed, Mr Fraser will not be re-elected by Shareholders as a Director of the Company.

Details of Mr Fraser's qualifications and experience are contained in the Company's 2026 Annual Report.

Directors' Recommendation

The Directors (other than Mr Fraser who abstains given his personal interest in the Resolution) recommend that Shareholders vote **in favour** of the re-election of Mr Fraser.

Resolution 3 –Approval of issue of Equity Securities for the purpose of ASX Listing Rule 7.1A

Overview

ASX Listing Rule 7.1A provides that an Eligible Entity (as defined below) may seek shareholder approval by special resolution passed at an annual general meeting to have the capacity to issue up to that number of Equity Securities (as defined below) equal to 10% of its issued capital as calculated in accordance with the formula in ASX Listing Rule 7.1A.2 (**10% Placement Capacity**) without using that entity's existing 15% annual placement capacity under ASX Listing Rule 7.1.

An **Eligible Entity** is one that, as at the date of the relevant annual general meeting:

a) is not included in the S&P/ASX 300 Index; and

b) has a maximum market capitalisation of $300,000,000.

As at the date of this Notice, the Company is an Eligible Entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of $55,993,486 (based on the number of Shares on issue and the closing price of Shares on ASX on 22 September 2026). However, the Company will only be permitted to seek approval for the 10% Placement Capacity if it remains an Eligible Entity at the date of the Meeting. Accordingly, if the Company is not an Eligible Entity at the date of the Meeting, Resolution 3 will not be put to, and voted on at, the Meeting.

An **Equity Security** is a share, a unit in a trust, a right to a share or unit in a trust or Option, an option over an issued or unissued security, a convertible security, or, any security that ASX decides to classify as an equity security, but not a security ASX decides to classify as a debt security.

Any Equity Securities issued under the 10% Placement Capacity must be in the same class as an existing class of quoted Equity Securities. As at the date of this Notice, the Company currently has one class of quoted Equity Securities on issue, being the Shares (**ASX Code: NGY**).

Subject to the Company being an Eligible Entity and Resolution 3 being put to the Meeting, if Shareholders approve Resolution 3, the number of Equity Securities the Company may issue under the 10% Placement Capacity will be determined in accordance with the formula prescribed in ASX Listing Rule 7.1A.2.

If Resolution 3 is passed, the Company will be able to issue equity securities up to the combined 25% limit in ASX Listing Rules 7.1 and 7.1A without any further shareholder approval.

If Resolution 3 is not passed, the Company will not be able to access the additional 10% Placement Capacity to issue equity securities without shareholder approval provided for in ASX Listing Rule 7.1A and will remain subject to the 15% limit on issuing equity securities without shareholder approval set out in ASX Listing Rule 7.1.

Resolution 3 is a special resolution. Accordingly, at least 75% of votes cast by Shareholders present (in person, or by proxy or representative) and eligible to vote at the Meeting must be in favour of Resolution 3 for it to be passed.

Technical information required by ASX Listing Rule 7.3A

Pursuant to and in accordance with ASX Listing Rule 7.3A, the information below is provided in relation to this Resolution 3:

(a) Period for which mandate is valid

An approval under ASX Listing Rule 7.1A commences on the date of the annual general meeting at which the approval is obtained and expires on the first to occur of the following:

i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained;

ii) the time and date of the entity's next annual general meeting; and

iii) the time and date of the approval by holders of the Eligible Entity's ordinary securities of a transaction under Listing Rule 11.1.2 or Listing Rule 11.2.

(b) Minimum price

The minimum price at which the Equity Securities may be issued is 75% of the volume-weighted average market price of Equity Securities in that class, calculated over the 15 ASX trading days on which trades in that class were recorded immediately before:

i) the date on which the price at which the Equity Securities are to be issued is agreed by the Company and the recipient of the Equity Securities; or

ii) if the Equity Securities are not issued within 10 ASX trading days of the date in paragraph (i), the date on which the Equity Securities are issued.

(c) Purpose of issue under 10% Placement Capacity

The Company may seek to issue the Equity Securities under the 10% Placement Capacity to raise funds for the following purposes:

- to advance the commercialisation of its Tanjung Enim production sharing contract's plan of development and to complete its remaining exploration commitments and further move its other gas assets to the development stage; and
- for working capital.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 2.7 upon issue of any Equity Securities.

(d) Risk of voting dilution

Any issue of Equity Securities under the 10% Placement Capacity will dilute the interests of Shareholders who do not receive any Shares under the issue.

The table below shows the potential dilution of Shareholders calculated in accordance with the formula in ASX Listing Rule 7.1A.2 (assuming Resolution 3 is passed by Shareholders), on the basis of the market price of Shares and the number of Shares on issue as at 22 September 2026.

The table assumes differing numbers of Shares on issue (i.e. variable "A" in the above formula) and issue prices for Shares over three scenarios, but in each scenario, it is assumed that the Company issues the maximum number of Shares available under the 10% Placement Capacity. For example:

- Variable 'A' differs across each scenario. Scenario 1 assumes there is no change to the number of Shares on issue. Scenarios 2 and 3 then assume an increase of 50% and 100% (respectively) to the number of Shares on issue.
- Within each scenario, three different issue prices for the Shares are assumed. One of the issue prices is $0.028, being the closing price on 22 September 2026 (being the last practicable trading day prior to the date of this Notice). The other two issue prices then assume a 50% decrease to that closing Share price and a 100% increase to that price.

Variable "A" in Listing Rule 7.1A.2		**Dilution / Effect**		
		$0.014 **50% decrease in Issue Price**	**$0.028** **Issue Price**	**$0.056** **100% increase in Issue Price**
Current Issued Capital (Variable A)	**Shares Issued under LR 7.1A (10%)**	199,976,737	199,976,737	199,976,737
1,999,767,372 Shares	**Funds Raised**	$2,799,674	$5,599,349	$11,198,697
50% increase in current Issued Capital (Variable A)	**Shares Issued under LR 7.1A (10%)**	299,965,106	299,965,106	299,965,106
2,999,651,058 Shares	**Funds Raised**	$4,199,511	$8,399,023	$16,798,046

• Variable "A" in Listing Rule 7.1A.2	•	• Dilution / Effect		
		• $0.014 • 50% decrease in Issue Price	• $0.028 • Issue Price	• $0.056 • 100% increase in Issue Price
• 100% increase in current Issued Capital (Variable A)	• Shares Issued under LR 7.1A (10%)	• 399,953,474	• 399,953,474	• 399,953,474
• 3,999,534,744 Shares	• Funds Raised	• $5,599,349	• $11,198,697	• $22,397,395

Note: The number of Shares on issue (Variable 'A' in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro- rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under ASX Listing Rule 7.1.

The table above uses the following assumptions:

1. The number of Shares on issue is 1,999,767,372, which was the number of Shares the Company had on issue as at 22 September 2026.
2. The issue price set out above is the closing price of the Shares on the ASX on 22 September 2026.
3. The Company issues the maximum possible number of Equity Securities under the 10% Placement Capacity.
4. The Company has not issued any Equity Securities in the 12 months prior to the Meeting that were not issued under an exception in ASX Listing Rule 7.2 or with approval under ASX Listing Rule 7.1.
5. The issue of Equity Securities under the 10% Placement Capacity consists only of Shares. It is assumed that no Options are exercised into Shares before the date of issue of the Equity Securities.
6. The calculations above do not show the dilution that any one particular Shareholder will be subject to. All Shareholders should consider the dilution caused to their own shareholding depending on their specific circumstances.
7. This table does not set out any dilution pursuant to approvals under ASX Listing Rule 7.1.
8. The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
9. The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Capacity, based on that Shareholder's holding at the date of the Meeting

Shareholders should note that there is a risk that:

(i) the market price for the Company's Shares may be significantly lower on the issue date than on the date of the Meeting; and

(ii) the Shares may be issued at a price that is at a discount to the market price for those Shares on the date of issue, which may have an effect on the amount of funds raised by the issue of the Shares.

(e) Allocation policy under the 10% Placement Capacity

The identity of the recipients of the Equity Securities to be issued under the 10% Placement Capacity will be determined on a case-by-case basis at the time of issue and in the Company's discretion. However, the recipients of Equity Securities could consist of current Shareholders or new investors (or both), none of whom will be related parties of the Company.

The Company will determine the recipients at the time of the issue under the 10% Placement Capacity, having regard to the following factors:

i) the purpose of the issue;

ii) alternative methods for raising funds available to the Company at that time, including, but not limited to, an entitlement issue or other offer where existing Shareholders may participate;

iii) the effect of the issue of the Equity Securities on the control of the Company;

iv) the circumstances of the Company, including, but not limited to, the financial position and solvency of the Company;

v) prevailing market conditions; and

vi) advice from corporate, financial and broking advisers (if applicable).

(f) Previous approval under ASX Listing Rule 7.1A

The Company previously obtained approval from its Shareholders pursuant to ASX Listing Rule 7.1A at its annual general meeting held at 4pm on 17 November 2025 (**Previous Approval**).
As at the date of this Notice, the Company has not issued any Equity Securities pursuant to the Previous Approval.

For the purposes of ASX Listing Rule 7.3A.6(a), the Company notes that, as at the date of this Notice, the Company has not issued or agreed to issue any Equity Securities during the following period preceding the date of the Meeting, being on and from 18 November 2025 to 16 November 2026.

(g) Compliance with ASX Listing Rule 7.1A.4

When the Company issues Equity Securities pursuant to the 10% Placement Capacity, it must:

- state in its announcement of the proposed issue under Listing Rule 3.10.3 or in its application for quotation of the securities under Listing Rule 2.7 that the securities are being issued under Listing Rule 7.1A; and
- give to ASX immediately after the issue a list of names of the persons to whom the Company issued the equity securities and the number of equity securities issued to each. This list is not for release to the market.

A voting exclusion statement is set out on page 4 of this Notice.

The Directors unanimously recommend that Shareholders VOTE IN FAVOUR of Resolution 3.

NUENERGY GAS LIMITED
ACN 009 126 238

Instructions for Completing 'Appointment of Proxy' Form

1. A member entitled to attend and vote at an Annual General Meeting is entitled to appoint not more than two proxies to attend and vote on their behalf. Where more than one proxy is appointed, each proxy must be allocated a proportion of the member's voting rights. If the shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half the votes.

2. A duly appointed proxy need not be a member of the Company. In the case of joint holders, all must sign.

3. Corporate shareholders should comply with the execution requirements set out on the Proxy Form or otherwise with the provisions of Section 127 of the *Corporations Act*. Section 127 of the *Corporations Act* provides that a company may execute a document without using its common seal if the document is signed by:

   3.1. 2 directors of the company;
   3.2. a director and a company secretary of the company; or
   3.3. for a proprietary company that has a sole director who is also the sole company secretary – that director.

   For the Company to rely on the assumptions set out in Section 129(5) and (6) of the *Corporations Act*, a document must appear to have been executed in accordance with Section 127(1) or (2). This effectively means that the status of the persons signing the document or witnessing the affixing of the seal must be set out and conform to the requirements of Section 127(1) or (2) as applicable. In particular, a person who signs the document or witnesses the affixing of a common seal and who is the sole director and sole company secretary of the company must state that next to his or her signature.

4. Completion of a Proxy Form will not prevent individual shareholders from attending the meeting in person if they wish. Where a shareholder completes and lodges a valid Proxy Form and attends the meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the meeting

5. Where a Proxy Form or form of appointment of corporate representative is lodged and is executed under power of attorney, the power of attorney must be lodged in like manner as the Proxy Form.

6. You can direct your proxy how to vote on each Resolution by completing **STEP 2** on the Proxy Form.

7. If you appoint the Chairman as your proxy by marking the box in **STEP 1** on the Proxy Form then you are providing express authorisation for the Chairman to vote on all Resolutions in accordance with his intentions as set out in this Notice and the Proxy From (except where you have indicated a different voting intention by marking the voting boxes in **STEP 2** on the Proxy Form).

   This express authorisation acknowledges that the Chairman may exercise your proxy in relation to Resolution 1 even though this Resolution is connected with remuneration of a member of KMP and in which the Chairman of the meeting has an interest.

   Votes cast by the Chairman on Resolution 1 other than as authorised proxy holder will be disregarded because of his interest in the outcome of the Resolutions.

   The Chairman intends to vote available proxies **in favour of** Resolutions 1, 2 and 3.

8. If you appoint a KMP other than the Chairman at **STEP 1**, and do not complete **STEP 2**, your vote will not be counted in respect of Resolution 1.

9. To vote by proxy please sign the enclosed Proxy Form and return:
   (a) by mail to MUFG Corporate Markets (AU) Limited, Locked Bag A14, Sydney South NSW 1235 Australia;
   (b) by facsimile to MUFG Corporate Markets (AU) Limited on facsimile number +61 2 9287 0309;
   (c) by hand to MUFG Corporate Markets (AU) Limited, Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150; or
   (d) online by visiting https://au.investorcentre.mpms.mufg.com/, Select 'View single holding' and enter NuEnergy Gas Limited or the ASX code (NGY) in the Issuer name field, your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) (which is shown on the front of your proxy form), postcode and security code which is shown on the screen and click 'Login'. Select the 'Voting' tab and then follow the prompts. You will be taken to have signed your Proxy Form if you lodge it in accordance with the instructions given on the website,

   so that it is received not later than 4pm (Sydney Time) on 14 November 2026.

Proxy Forms received later than this time will be invalid.

GLOSSARY

In this Notice of Meeting:

$ means Australian Dollars

10% Placement Capacity means the Company's ability under Listing Rule 7.1A to issue Equity Securities up to 10% of its issued share capital by way of placements over a 12-month period after the AGM.

AGM, **General Meeting** or **Meeting** means the Annual General Meeting of Shareholders convened for the purposes of considering the Resolutions.

Annual Report means the Directors Report, the Financial Report and the Auditors Report in respect to the financial year ended 30 June 2026.

ASIC means the Australian Securities and Investments Commission.

Associate has the same meaning as in the *Corporations Act*.

ASX means ASX Limited ACN 008 624 691 or the market it operates known as the Australian Securities Exchange, as applicable.

Auditor means the auditor of the Company.

Auditor's Report means the auditor's report on the Financial Report.

Board or **Board of Directors** means the board of Directors of the Company.

Chair or Chairman means the person appointed the chair of the Meeting convened by this Notice.

Closely Related Party has the meaning given in section 9 of the *Corporations Act*.

Company or **NuEnergy** means NuEnergy Gas Limited ACN 009 126 238.

Control has the same meaning as in the Corporations Act.

Constitution means the constitution of the Company.

Corporations Act means *the Corporations Act 2001* (Cth).

Director means a director of the Company.

Directors' Report means the annual directors report.

Equity Securities has the same meaning as in the Listing Rules.

Explanatory Statement means the Explanatory Statement accompanying the Notice of Meeting.

Annual Financial Report or **Financial Report** means the annual financial report prepared under chapter 2M of the *Corporations Act* for the Company and its controlled entities.

Key Management Personnel or **KMP** means key management personnel as identified in the Remuneration Report for the financial year ended 30 June 2026.

Listing Rules means the Listing Rules of the ASX.

Notice of Meeting or **Notice** means the notice convening the Annual General Meeting accompanying this Explanatory Statement.

Proxy Form means a proxy form accompanying this Notice of Meeting.

Related Party has the same meaning as in the *Corporations Act*.

Relevant Interest has the same meaning as in the *Corporations Act*.

Remuneration Report means the remuneration report of the Company contained in the Directors' report.

Resolution means a resolution to be considered at the Annual General Meeting as contained in the Notice of Meeting.

Share means a fully paid ordinary share in the Company.

Shareholder means a person registered as a holder of a Share.

Sydney Time means Australian Eastern Daylight Time.

Voting Power has the same meaning as in the *Corporations Act*.

VWAP means volume weighted average price.

NuEnergy Gas Limited
ABN 50 009 126 238

LODGE YOUR VOTE

ONLINE
https://au.investorcentre.mpms.mufg.com

BY MAIL
NuEnergy Gas Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235 Australia

BY FAX
+61 2 9287 0309

BY HAND
MUFG Corporate Markets (AU) Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150

ALL ENQUIRIES TO
Telephone: +61 1300 554 474

X99999999999

SAMPLE

PROXY FORM

I/We being a member(s) of NuEnergy Gas Limited and entitled to attend and vote hereby appoint:

STEP 1 APPOINT A PROXY

☐ **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 you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **4:00pm (Sydney time) on Monday, 16 November 2026 at KPMG offices, Level 38, Tower Three, International Towers, 300 Barangaroo Avenue, Sydney, NSW 2000** (the **Meeting**) and at any postponement or adjournment of the Meeting.

Important for Resolutions 1 and 3: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1 and 3, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

STEP 2 VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions	For	Against	Abstain*
1 Adoption of Remuneration Report	☐	☐	☐
2 Retirement by Rotation and Re-Election of Director – Alan Fraser	☐	☐	☐
3 Approval of Issue of Equity Securities for the Purpose of ASX Listing Rule 7.1A	☐	☐	☐

* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3 SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)	Joint Shareholder 2 (Individual)	Joint Shareholder 3 (Individual)
Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as they choose. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

(a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares 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; and

(b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be received at support@cm.mpms.mufg.com prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.mpms.mufg.com/en/mufg-corporate-markets.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **4:00pm (Sydney time) on Saturday, 14 November 2026,** being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:

ONLINE

https://au.investorcentre.mpms.mufg.com

Login to the Investor Centre using the holding details as shown on the Voting/Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).

BY MOBILE DEVICE **QR Code**

Our voting website is designed specifically for voting online. You can now lodge your vote by scanning the QR code adjacent or enter the voting link **https://au.investorcentre.mpms.mufg.com** into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.

BY MAIL

NuEnergy Gas Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235
Australia

BY FAX

+61 2 9287 0309

BY HAND

delivering it to MUFG Corporate Markets (AU) Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150
*During business hours Monday to Friday (9:00am - 5:00pm)

COMMUNICATION PREFERENCE

We encourage you to receive all your shareholder communication via email. This communication method allows us to keep you informed without delay, is environmentally friendly and reduces print and mail costs.

ONLINE

https://au.investorcentre.mpms.mufg.com

Login to the Investor Centre using the holding details as shown on the Proxy Form. Select 'Communications' and click the first button to receive all communications electronically and enter your email address. To use the online facility, securityholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).

IF YOU WOULD LIKE TO PARTICIPATE IN AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU. THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.

SAMPLE