Chair Address to the 2026 Annual General Meeting

29 May 2026

Beetaloo Energy Australia Limited ("Beetaloo Energy") confirms that its 2026 Annual General Meeting (**AGM**) will be held today Friday, 29 May 2026 commencing at 9.30am (AEST).

Attached is a copy of the Chair address to be delivered today at the AGM by the Chair, Peter Cleary.

The address is provided in accordance with ASX Listing Rule 3.13.3.

About Beetaloo Energy

Beetaloo Energy holds 28.9 million acres of highly prospective exploration tenements in the McArthur Basin and Beetaloo Sub-basins, Northern Territory. Work undertaken by the Company since 2010 demonstrates that the Eastern depositional Trough of the McArthur Basin, of which the Company holds around 80%, has enormous conventional and unconventional hydrocarbon potential. The Beetaloo Sub-basin, in which Beetaloo Energy holds a substantial position, has world-class hydrocarbon volumes in place and a ramp up in industry activity to appraise substantial discoveries already made by major Australian oil and gas operators is accelerating.

Media and Investor Enquiries
Nick Kell
Phone +61 2 9251 1846

Share Registry
Computershare Investor Services
Phone 1300 850 505

This ASX release has been authorised by the Managing Director, Alexander Underwood

Beetaloo Energy Australia Limited – Annual General Meeting 2026

29th May 2026
Chair's Address

Good morning, Ladies and Gentlemen, and a warm welcome to all attending our Annual General Meeting. I would also like to sincerely thank everyone for taking the time to join us today.

I am pleased to report that 2025 has been a year of noteworthy progress for Beetaloo Energy Australia Limited. Years of patient exploration and appraisal have culminated in the Final Investment Decision for the Carpentaria Pilot project, which is expected to deliver its first gas to market in late 2026. This milestone proves to the markets, potential investors, and our loyal shareholders that gas will flow from the Beetaloo Basin to energy-hungry markets across the Northern Territory, Australia, and Asia. Your company is just getting started; with nearly 3 million net effective acres within the Beetaloo Basin under our control, we have a development runway that stretches to the horizon and beyond.

Your Board members, Karen Green, Professor John Warburton, and our Managing Director Alex Underwood, together with our recently retired Director Lou Rozman, are confident and pleased to present our progress. Alex will provide you with a more detailed report on the past year and current activities shortly.

While the Final Investment Decision was a key milestone, it represents the culmination of significant effort from the Beetaloo Energy team, our shareholders, the NT Government, local landholders, communities, contractors, brokers, and bankers.

Our team negotiated an agreement with the Traditional Owners of the area over which EP187 sits, later receiving Federal Ministerial endorsement under the relevant legislation, leading to NT Government approval for Beneficial Use of Gas immediately thereafter.

Our brokers, Blue Ocean and Morgans, supported us through capital raises, and Macquarie provided a substantial infrastructure facility enabling construction of the Carpentaria Gas Plant. Contractors including Ensign, InGauge, Haliburton, SLB and many local NT based businesses continued to support us with the drilling and stimulation of Carpentaria 5H.

The Board wants to thank the Beetaloo team and all who have supported and continue to support our activities.

A special mention must go to the Finocchiaro government in the Northern Territory. In my 40 years in this business, both here and internationally, I cannot recall a government that has provided so much support to our industry. The Chief Minister and her Ministers understand the benefits our industry brings to the NT and do all they can to facilitate and encourage resource development. They are always available and willing to listen to us when we face challenges. In return, the government expects that we meet the highest standards of safety and environmental integrity. We also look forward to employing more Territorians and sending our first royalty payment at the end of 2026.

The critical importance of gas for energy abundance and national security is consistently messaged to us by industry, consumers and international governments. Recent international events have shown the essential role of gas to both the Australian and Asian economies as well as how it is central to international diplomacy and regional security. The Australian Government has a vital role to play. Through the Prime Minister and Resources Minister, it has highlighted the importance of gas, but it also must ensure that we have efficient and prompt approvals processes and that we welcome international investment in our industry. We continue to impress upon Canberra that many of our nation's energy issues can be addressed through responsible development of the Beetaloo Basin.

Alex Underwood skillfully leads the Beetaloo Energy Australia team. Through the team's efforts, the company has earned a reputation as a safe and reliable operator who invests shareholders' money wisely and delivers results. I believe we are regarded by stakeholders and those in our industry as a first-class operator. The value of such a reputation is hard to quantify, but for those with experience, it is invaluable. Governments, investors, and communities all highly value the qualities attributed to a leading-edge operator. The Board thanks Alex and the Beetaloo Team for achieving this status and for the results achieved so far.

Louis Rozman decided in May that he would like to retire from the Board so chose not to seek re-election at this AGM. Louis joined the Board as a Non-Executive Director of Beetaloo Energy in March 2021. During his tenure with the company, he has served on the Board's Technical Committee and as the Chair of the Remuneration Committee.

Lou's engineering, project management and operational excellence experience has been invaluable to the company. He has played an influential role in guiding the Company's strategy and growth, particularly in the areas of corporate governance, management systems and controls, engineering, safety and environmental stewardship.

The Board would also like to recognise and thank Lou for his contribution.

Our aim is to grow the value of our company for the benefit of all stakeholders. However, I would especially like to acknowledge our shareholders, particularly those who are long-term shareholders. Thank you for your ongoing support and loyalty. The Board and the team genuinely appreciate it.

Thank you.

Peter Cleary

Chair

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Registered Office

Level 5, 6-10 O'Connell Street
Sydney NSW 2000
Phone: +61 2 9251 1846
Facsimile: +61 4 9251 1022

Media and Investor Enquiries

Nick Kell
Phone +61 2 9251 1846 Phone: 1300 850 505

Beetaloo Energy Australia Limited

ABN 29 002 148 361

Securities Exchange
ASX: BTL

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