



Announcement Summary

Entity name
INVICTUS ENERGY LTD

Announcement Type
New announcement

Date of this announcement
Wednesday May 20, 2026

The +securities to be quoted are:
+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B
Total number of +securities to be quoted

ASX +security code	Security description	Number of +securities to be quoted	Issue date
IVZOC	OPTION EXPIRING 20-MAY-2028	113,194,444	20/05/2026

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

INVICTUS ENERGY LTD

We (the entity named above) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

1.2 Registered number type

ABN

Registration number

21150956773

1.3 ASX issuer code

IVZ

1.4 The announcement is

New announcement

1.5 Date of this announcement

20/5/2026



Part 2 - Type of Issue

2.1 The +securities to be quoted are:
+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B

Previous Appendix 3B details:

Announcement Date and Time	Announcement Title	Selected Appendix 3B to submit quotation request
21-Apr-2026 08:42	New - Proposed issue of securities - IVZ	A placement or other type of issue

2.3a.2 Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?
No



Part 3A - number and type of +securities to be quoted where issue has previously been notified to ASX in an Appendix 3B

Placement Details

ASX +security code and description

IVZOC : OPTION EXPIRING 20-MAY-2028

Issue date

20/5/2026

Distribution Schedule

Provide a distribution schedule for the new +securities according to the categories set out in the left hand column - including the number of recipients and the total percentage of the new +securities held by the recipients in each category.

Number of +securities held	Number of holders	Total percentage of +securities held For example, to enter a value of 50% please input as 50.00
1 - 1,000		%
1,001 - 5,000		%
5,001 - 10,000		%
10,001 - 100,000		%
100,001 and over		%



Issue details

Number of +securities to be quoted

83,333,333

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Nil consideration

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.00000001

Any other information the entity wishes to provide about the +securities to be quoted

1 for 2 attaching Options related to the \$10M placement as documented in the Options Prospectus announced on 14 May 2026

Number of +securities to be quoted

27,777,778

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Nil consideration

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.00000001

Any other information the entity wishes to provide about the +securities to be quoted

Lead Manager Options as documented in the Options Prospectus announced on 14 May 2026

Number of +securities to be quoted

2,083,333

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Nil Consideration

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.00000001

Any other information the entity wishes to provide about the +securities to be quoted

S3 Consortium Options as documented in the Options Prospectus announced on 14 May 2026



Part 4 - Issued capital following quotation

Following the quotation of the +securities the subject of this application, the issued capital of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (total number of each +class of +securities quoted on ASX following the +quotation of the +securities subject of this application)

ASX +security code and description	Total number of +securities on issue
IVZOA : OPTION EXPIRING 07-JUN-2026	256,042,153
IVZ : ORDINARY FULLY PAID	1,774,318,158
IVZOC : OPTION EXPIRING 20-MAY-2028	113,194,444

4.2 Unquoted +securities (total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
IVZAQ : PERFORMANCE RIGHTS CLASS B EX 31-DEC-2026 EX \$0.75	22,500,000
IVZAR : OPTION EXPIRING 30-SEP-2027 EX \$0.40	108,695,645
IVZAT : OPTION EXPIRING 31-JAN-2027 EX \$0.30	46,391,134
IVZAE : OPTION EXPIRING 13-NOV-2027 EX \$0.105	35,000,000
IVZAU : PERFORMANCE RIGHTS	11,999,997
IVZAV : OPTION EXPIRING 31-AUG-2028 EX \$0.10	22,832,154
IVZAC : OPTION EXPIRING 15-OCT-2026 EX \$0.29	9,430,000