

**Form 604**  
Corporations Act 2001  
Section 671B

**Notice of change of interests of substantial holder**

To Company/registered scheme/notified foreign passport fund name Cue Energy Resources Limited

ACN/ARSN/APFRN 066 383 971

NFPFRN (if applicable) N/A

**1. Details of substantial holder (1)**

Name O.G. Oil & Gas (Singapore) Pte. Ltd. (**O.G. Singapore**), each person that controls O.G. Singapore from time to time including those entities listed in Annexure A, Echelon Resources Limited (**Echelon**), Echelon Offshore Limited (**Echelon Offshore**) and each of the Echelon entities listed in Annexure A (together, **O.G. Group Holders**)

ACN/ARSN/APFRN (if applicable) N/A

NFPFRN (if applicable) N/A

There was a change in the interests of the substantial holder on 26 June 2026

The previous notice was given to the company, or the responsible entity for a registered scheme, or the operator of a notified foreign passport fund on 23 January 2018

The previous notice was dated 23 January 2018

**2. Previous and present voting power**

The total number of votes attached to all the voting shares or interests in the company, scheme or fund that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company, scheme or fund, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Fully paid ordinary shares (Shares)	349,368,803	50.04%	209,482,924	29.80%

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company, scheme or fund, since the substantial holder was last required to give a substantial holding notice to the company, scheme or fund are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
26 June 2026	Each O.G. Group Holder	Off-market sale of Shares pursuant to a pre-bid agreement dated 2 March 2026 between Horizon Oil Limited (ACN 009 799 455) and Echelon Offshore, a copy of which is attached as Annexure B ( <b>Pre-Bid Agreement</b> ).	\$0.115 per Share, as adjusted pursuant to clause 4.3 of the Pre-Bid Agreement	139,885,879 Shares	139,885,879

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
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Each O.G. Group Holder	Echelon Offshore	Echelon Offshore	Relevant interest under s 608(3) of the <i>Corporations Act 2001</i> (Cth) ( <b>Act</b> )	209,482,924 Shares	209,482,924
Echelon Offshore	Echelon Offshore	Echelon Offshore	Relevant interest under s 608(1)(a) of the Act	209,482,924 Shares	209,482,924

## 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting securities in the company, scheme or fund are as follows:

Name and ACN/ARSN/APFRN (if applicable) and NFPFRN (if applicable)	Nature of association
ANZ Resources Pty Ltd (ACN 000 639 154)	Ceased to be an associate due to deregistration
NZOG 38483 Limited	Ceased to be an associate due to deregistration
NZOG Asia Pty Limited (ACN 152 110 579)	Ceased to be an associate due to deregistration
NZOG Developments Limited	Ceased to be an associate due to deregistration
Bow Palmerah Baru Pty Limited (ACN 153 069 973) (formerly NZOG Palmerah Baru Pty Limited)	Ceased to be an associate due to deregistration
NZOG Tunisia Pty Limited (ACN 149 276 620)	Ceased to be an associate due to deregistration
Oil Holdings Limited	Ceased to be an associate due to deregistration
Pacific Oil & Gas (North Sumatera) Limited	Ceased to be an associate due to deregistration
Resource Equities Limited	Ceased to be an associate due to deregistration

## 6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Each O.G. Group Holder (excluding Echelon and Echelon Offshore)	See Annexure A
Echelon and Echelon Offshore	Level 1, 36 Tennyson Street, Wellington 6011, New Zealand

## Signature

print name Andrew Jefferies

capacity Director

sign here

date

26 June 2026

## DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
  - (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
  - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
  - (4) The voting shares of a company constitute one class unless divided into separate classes.
  - (5) The person's votes divided by the total votes in the body corporate, scheme or fund multiplied by 100.
  - (6) Include details of:
    - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
    - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money or otherwise, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
  - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
  - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

## ANNEXURE A

This is Annexure A of 1 page referred to in Form 604 (Notice of change of interests of substantial holder) dated 26 June 2026

Signed by:



Andrew Jefferies  
Director  
Echelon Resources Limited

Date: 26 June 2026

### O.G. Group Holders

Name	Address
O.G. Energy Holdings Ltd.	c/o Villa Saint Jean, 3 ruelle Saint Jean, MC 98000, Monaco
O.G. Oil & Gas (Singapore) Pte. Ltd.	1A International Business Park, #07-02, Singapore 609933
O.G. Oil & Gas Limited	c/o Villa Saint Jean, 3 ruelle Saint Jean, MC 98000, Monaco

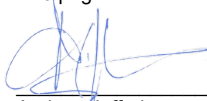
### Echelon entities

Name	Address
Echelon Petroleum Limited	Level 1, 36 Tennyson Street, Wellington 6011, New Zealand
Echelon Onshore Limited	Level 1, 36 Tennyson Street, Wellington 6011, New Zealand
Echelon Canterbury Limited	Level 1, 36 Tennyson Street, Wellington 6011, New Zealand
Echelon 2013 O Limited	Level 1, 36 Tennyson Street, Wellington 6011, New Zealand
NZOG Bohorok Pty Limited	c/- KPMG, Level 38, Tower Three, International Towers Sydney, 300 Barangaroo Avenue, Sydney NSW 2000
Echelon Devon Limited	Level 1, 36 Tennyson Street, Wellington 6011, New Zealand
Echelon GNA Trustee Limited	Level 1, 36 Tennyson Street, Wellington 6011, New Zealand
Echelon 2013 T Limited	Level 1, 36 Tennyson Street, Wellington 6011, New Zealand
Echelon Energy Limited	Level 1, 36 Tennyson Street, Wellington 6011, New Zealand
Echelon Offshore Limited	Level 1, 36 Tennyson Street, Wellington 6011, New Zealand
Echelon Pacific Holdings Pty Limited	Level 20, 181 William Street, Melbourne VIC 3000
Echelon Pacific Limited	Level 1, 36 Tennyson Street, Wellington 6011, New Zealand
Echelon Services Limited	Level 1, 36 Tennyson Street, Wellington 6011, New Zealand
Echelon Taranaki Limited	Level 1, 36 Tennyson Street, Wellington 6011, New Zealand
Echelon Resources Limited	Level 1, 36 Tennyson Street, Wellington 6011, New Zealand
NZOG MNK Bohorok Pty Limited	c/- KPMG, Level 38, Tower Three, International Towers Sydney, 300 Barangaroo Avenue, Sydney NSW 2000
Echelon (Ironbark) Pty Limited	Level 20, 181 William Street, Melbourne VIC 3000
Echelon Mereenie Pty Limited	Level 20, 181 William Street, Melbourne VIC 3000
Echelon Palm Valley Pty Limited	Level 20, 181 William Street, Melbourne VIC 3000
Echelon Dingo Pty Limited	Level 20, 181 William Street, Melbourne VIC 3000
Echelon Goanna Pty Limited	Level 20, 181 William Street, Melbourne VIC 3000
Echelon Acacia Pty Limited	Level 20, 181 William Street, Melbourne VIC 3000
Echelon Compass Pty Limited	Level 20, 181 William Street, Melbourne VIC 3000

**ANNEXURE B**

This is Annexure B of 16 pages referred to in Form 604 (Notice of change of interests of substantial holder) dated 26 June 2026

Signed by:



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Andrew Jefferies  
Director  
Echelon Resources Limited

Date:

26 June 2026

# Pre-bid agreement

Dated 2 March 2026

Horizon Oil Limited (ACN 009 799 455) (**Bidder**)

Echelon Offshore Limited (NZBN 9429033675251) (**Securityholder**)

**King & Wood Malesons**

Level 33  
One Eagle Waterfront Brisbane  
1 Eagle Street  
Brisbane QLD 4000  
Australia  
T +61 7 3244 8000  
[www.kwm.com](http://www.kwm.com)

# Pre-bid agreement

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# Pre-bid agreement

## Details

### Parties

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<b>Bidder</b>	Name	<b>Horizon Oil Limited</b>
	ACN	009 799 455
	Formed in	Australia
	Address	Level 4, 360 Kent St Sydney, NSW 2000
	Email	[REDACTED]
	Attention	Vasilios Margiankakos (Company Secretary)

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<b>Securityholder</b>	Name	<b>Echelon Offshore Limited</b>
	NZBN	9429033675251
	Formed in	New Zealand
	Address	Level 1, 36 Tennyson Street Wellington, 6011, New Zealand
	Email	[REDACTED]
	Attention	Paris Bree

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**Governing law** New South Wales

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**Recitals** In consideration of the promises set out in this document the Securityholder agrees to sell and the Bidder agrees to buy the Sale Securities on the terms set out in this document.

# Pre-bid agreement

## General terms

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### 1 Definitions and interpretation

#### 1.1 Definitions

Unless the contrary intention appears, these meanings apply:

**Announcement** means the announcement as defined in and contemplated by clause 3.

**ASIC** means the Australian Securities and Investments Commission.

**Associate** has the meaning it has in Part 1.2 Division 2 of the Corporations Act.

**ASX** means ASX Limited or the market operated by it, as the context requires.

**Business Day** means a day on which banks are open for general banking business in Sydney, New South Wales (not being a Saturday, Sunday or public holiday in that place).

**Completion** means completion of the sale and purchase of the Sale Securities in accordance with clause 4.

**Consideration** means \$0.115 per Sale Security, adjusted (if applicable) in accordance with clause 4.3.

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

**Encumbrance** means any security for the payment of money or performance of obligations, including a mortgage, charge, lien, pledge, trust, power or title retention or flawed deposit arrangement and any 'security interest' as defined in sections 12(1) or (2) of the *Personal Property Securities Act 2009* (Cth), or any agreement to create any of them or allow them to exist.

**Government Agency** means any government or governmental (including inter-governmental or supra-national), administrative, monetary, fiscal or judicial body, department, commission, authority, tribunal, agency or entity in any part of the world.

**Related Body Corporate** has the meaning given to that term in the Corporations Act.

**Relevant Interest** has the meaning given to that term in the Corporations Act.

**Sale Securities** means 139,885,879 Target Securities held by the Securityholder, including any dividends or entitlements declared or paid on or after 25 February 2026 (including the interim dividend announced by the Target on 25 February 2026), and other rights attaching to the Sale Securities at, or accruing or arising after, the date of this document.

**Security** means any security, guarantee, indemnity, letter of comfort or other commitment or obligation given to any third party, including bank guarantees and cash deposits.

**Takeover Offer** means a takeover offer (which may be subject to conditions) by the Bidder or its Related Body Corporate for all of the Target Securities that it does not own or have a Relevant Interest in (as at the date of the Announcement), pursuant to Chapter 6 of the Corporations Act.

**Target** means Cue Energy Resources Limited (ACN 066 383 971).

**Target Securities** means fully paid ordinary shares in the capital of the Target.

## 1.2 General interpretation

Headings and labels used for definitions are for convenience only and do not affect interpretation. Unless the contrary intention appears, in this document:

- (a) the singular includes the plural and vice versa;
- (b) a reference to a document includes any agreement or other legally enforceable arrangement created by it (whether the document is in the form of an agreement, deed or otherwise);
- (c) a reference to a document also includes any variation, replacement or novation of it;
- (d) the meaning of general words is not limited by specific examples introduced by 'including', 'for example', 'such as' or similar expressions;
- (e) a reference to '**person**' includes an individual, a body corporate, a partnership, a joint venture, an unincorporated association and an authority or any other entity or organisation;
- (f) a reference to a particular person includes the person's executors, administrators, successors, substitutes (including persons taking by novation) and assigns;
- (g) a reference to a time of day is a reference to Sydney time;
- (h) a reference to dollars, \$ or A\$ is a reference to the currency of Australia;
- (i) a reference to '**law**' includes common law, principles of equity and legislation (including regulations);
- (j) a reference to any legislation includes regulations under it and any consolidations, amendments, re-enactments or replacements of any of them;
- (k) a reference to '**regulations**' includes instruments of a legislative character under legislation (such as regulations, rules, by-laws, ordinances and proclamations);
- (l) a reference to a group of persons is a reference to any 2 or more of them jointly and to each of them individually;
- (m) a reference to any thing (including an amount) is a reference to the whole and each part of it;
- (n) if a party must do something under this document on or by a given day and it is done after 5.00pm on that day, it is taken to be done on the next day; and
- (o) if the day on which a party must do something under this document is not a Business Day, the party must do it on the next Business Day.

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## 2 Sale and purchase of Sale Securities

### 2.1 Agreement to sell and purchase

The Securityholder agrees to sell and transfer to the Bidder and the Bidder agrees to purchase from the Securityholder the Sale Securities for the Consideration and on the terms and conditions of this document.

### 2.2 Free from Encumbrance

The Sale Securities must be transferred at Completion free from any Encumbrance and with all rights, including any dividends or entitlements declared or paid on or after 25 February 2026 (including the interim dividend announced by the Target on 25 February 2026), and other rights attaching to the Sale Securities at, or accruing or arising after, the date of this document.

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## 3 Conditions precedent

### 3.1 Condition precedent to agreement

This document is conditional on the Bidder or its Related Body Corporate publicly announcing that it proposes to make the Takeover Offer, substantially in the form set out in Annexure A (**Announcement**).

### 3.2 Conditions precedent to Completion

Clauses 2 and 4 are conditional upon any required Ministerial consent or approval under the *Petroleum (Prospecting and Mining) Act 1980* (NT) in connection with the transfer of the Sale Securities in accordance with this document being obtained prior to the end of the offer period for the Takeover Offer, such consent or approval (if required) being unconditional or subject to conditions acceptable to the Bidder (acting reasonably).

### 3.3 Waiver

- (a) The condition in clause 3.1 can only be waived in writing by the Securityholder.
- (b) The condition in clause 3.2 can only be waived by the written agreement of both parties.

### 3.4 Obligation to satisfy condition

- (a) The Bidder must use reasonable endeavours to ensure that the condition in clause 3.2 is satisfied as expeditiously as possible.
- (b) Without limiting clause 3.4(a), the Bidder must:
  - (i) promptly make all applications and submissions required to seek such consents or approvals as are required to satisfy the condition in clause 3.2;
  - (ii) use reasonable endeavours to diligently pursue such consents or approvals; and
  - (iii) comply with any reasonable requests, requirements or conditions imposed by any Government Agency in connection with such consents or approvals, including providing, or procuring the provision of, any Security that may be required by

the Government Agency in connection with the consent or approval, to the extent the terms of such Security are acceptable to the Bidder (acting reasonably) or are customary for transactions of a similar nature.

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## **4 Completion**

### **4.1 Time and place of Completion**

Completion will take place and shall be effected electronically at 9.30am (Sydney time) on the day that is 5 Business Days after the closing date of the offer period for the Takeover Offer (provided the Takeover Offer has been declared unconditional), or otherwise at a time and place as agreed between the parties.

### **4.2 Events to take place on Completion**

At Completion:

- (a) the transfer of the Sale Securities in favour of the Bidder will be effected off-market in accordance with the listing and operating rules of the ASX (if applicable);
- (b) the Securityholder will do all things necessary or reasonably required by the Bidder to effect the transfer of the Sale Securities to the Bidder, including (if required) delivering to the Bidder a duly executed transfer in registrable form in favour of the Bidder for the Sale Securities, together with all documents or other requirements which the Target's share registry requires to immediately be able to register the transfer of the Sale Securities; and
- (c) the Bidder will pay or procure payment of the Consideration for the Sale Securities to the Securityholder by bank cheque or other immediately available funds as directed by the Securityholder to the Bidder prior to the date of Completion.

### **4.3 Rights on Completion**

If Completion occurs but the Bidder does not receive the benefit of all rights in relation to the Sale Securities (including any dividends or entitlements declared on or after 25 February 2026 (including the interim dividend announced by the Target on 25 February 2026), or other rights attaching to the Sale Securities at, accruing or arising after, the date of this document), the Consideration will be reduced by the amount (or value, as reasonably assessed by the Bidder) of those rights.

### **4.4 Simultaneous actions on Completion**

In respect of Completion, the obligations of the parties under this document are interdependent and all actions required to be performed at Completion will be taken to have occurred simultaneously on the date of Completion.

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## **5 Bidder undertakings**

- (a) The Bidder must use reasonable endeavours to procure that any conditions of the Takeover Offer are satisfied as expeditiously as possible.

- (b) Without limiting clause 5(a), where the Takeover Offer is conditional upon the obtaining of any approval, consent, authorisation, clearance or exemption from a Government Agency (**Approval**), the Bidder must (without circumventing the operation of any conditions of the Takeover Offer):
- (i) promptly make all applications and submissions required to seek that Approval;
  - (ii) use reasonable endeavours to diligently pursue that Approval; and
  - (iii) comply with any reasonable requests, requirements or conditions imposed by any Government Agency in connection with the Approval, including providing, or procuring the provision of, any Security that may be required by the Government Agency in connection with the Approval, to the extent the terms of such Security are acceptable to the Bidder (acting reasonably) or are customary for transactions of a similar nature.

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## **6 Substantial holder notice**

The Bidder agrees that it will lodge with ASX an ASIC Form 603 in relation to becoming a substantial security holder in the Target together with a copy of this document, in relation to the acquisition of a Relevant Interest in the Sale Securities, within two Business Days after execution of this document by the Securityholder.

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## **7 Restrictions on disposal**

As long as this document remains in force, the Securityholder:

- (a) will not dispose of, grant any interest (including a security, derivative or other economic interest) in, or otherwise deal with the Sale Securities, other than as expressly contemplated by this document; and
- (b) agrees to exercise any voting rights attached to the Sale Securities, and otherwise exercise all rights attaching to the Sale Securities, as directed by the Bidder.

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## **8 No restrictions on other dealings**

Nothing in this document affects the Securityholder's rights to dispose of, or exercise voting rights in respect of, Target Securities that it holds which are in excess of the number of Sale Securities.

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## **9 Warranties**

### **9.1 Mutual warranties**

Each party warrants to the other party as at the date of this document that:

- (a) it has full power and authority to enter into and give effect to this document and to complete the transactions contemplated by it;

- (b) it has taken all necessary actions to authorise the execution, delivery and performance of this document in accordance with its terms;
- (c) the execution, delivery and performance by it of this document complies with each law, regulation, authorisation, ruling, judgment, order or decree of any government agency and any Encumbrance which is binding on it;
- (d) no insolvency event has occurred in relation to it;
- (e) the execution and performance of this document is not in breach of any trust deed, contract or other obligation to which it is bound, nor will it cause any breach of law applying to it in any jurisdiction; and
- (f) it is not aware of any information in relation to the Target or its securities that could reasonably be expected to have a material effect on the price or value of Target Securities that has not been disclosed to ASX or is not otherwise generally available, other than the transactions contemplated by this document.

## 9.2 Securityholder warranties

The Securityholder warrants as at the date of this document that:

- (a) it is (and at Completion will be) the legal and full beneficial owner of the Sale Securities free from any Encumbrances;
- (b) it will be able to transfer all the Sale Securities to the Bidder at Completion without the consent of any person; and
- (c) on payment of the Consideration at Completion, the Bidder will become the beneficial owner, and be entitled to become the legal owner, of the Sale Securities free from any Encumbrances.

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## 10 Termination

This document will terminate and each party is released from its obligations under this document other than in relation to clause 9, this clause 10 and clauses 11 - 16, if:

- (a) the Takeover Offer is not announced as contemplated by clause 3.1 within 2 days of the date of this document; or
- (b) the condition in clause 3.2 is not satisfied by the closing date of the offer period for the Takeover Offer (which may be extended in accordance with the Corporations Act).

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## 11 Non-disclosure

The Bidder may include in the Announcement the fact that the Bidder and the Securityholder have entered into this document and its terms. After the Announcement has been made by the Bidder, the Securityholder may make an announcement with respect to the entry into this document and its terms provided that it consults with the Bidder with respect to the terms of that announcement. All obligations of consultation under this paragraph are subject to any requirement of law or of any stock or securities exchange.

Subject to the preceding paragraph, each of the Bidder and the Securityholder acknowledge that the contents of this document and the negotiations preceding

this document are confidential and must not be disclosed to any person except as required:

- (a) in the lodgement of any substantial holder notice in relation to the Target by the Bidder;
- (b) in the lodgement of any substantial holder notice in relation to the Target by the Securityholder;
- (c) in the bidder's statement in relation to the Takeover Offer;
- (d) in any other document required to be prepared by the Bidder in relation to the Takeover Offer; or
- (e) by law or the requirements of any stock or securities exchange.

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## **12 Acknowledgment by Securityholder**

The Securityholder acknowledges and agrees that:

- (a) the Bidder has the right, subject to the Corporations Act, to delete, waive or vary any conditions in any Takeover Offer, declare any Takeover Offer unconditional or extend it at any time; and
- (b) nothing in this document obliges the Bidder to announce or proceed with the Takeover Offer.

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## **13 Costs**

The parties agree to pay their own costs (including any fees and brokerage) in connection with the preparation, negotiation, execution and completion of this document.

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## **14 Notices**

Notices and other communications in connection with this document must be in writing. They must be sent to the address or email address referred to in the details and (except in the case of email) marked for the attention of the person referred to in the details. If the intended recipient has notified changed contact details, then communications must be sent to the changed contact details.

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## **15 General**

### **15.1 Variation and waiver**

A provision of this document, or right, power or remedy created under it, may not be varied or waived except in writing signed by the party to be bound.

### **15.2 Consents, approvals or waivers**

By giving any approval, consent or waiver a party does not give any representation or warranty as to any circumstance in connection with the subject matter of the consent, approval or waiver.

### **15.3 Discretion in exercising rights**

Unless this document expressly states otherwise, a party may exercise a right, power or remedy or give or refuse its consent, approval or a waiver in connection with this document in its absolute discretion (including by imposing conditions).

### **15.4 Partial exercising of rights**

Unless this document expressly states otherwise, if a party does not exercise a right, power or remedy in connection with this document fully or at a given time, they may still exercise it later.

### **15.5 Conflict of interest**

Each party may exercise their rights, powers and remedies in connection with this document even if this involves a conflict of duty or they have a personal interest in their exercise.

### **15.6 Remedies cumulative**

The rights, powers and remedies in connection with this document are in addition to other rights, powers and remedies given by law independently of this document.

### **15.7 Indemnities and reimbursement obligations**

Any indemnity, reimbursement or similar obligation in this document:

- (a) is a continuing obligation despite the satisfaction of any payment or other obligation in connection with this document, any settlement or any other thing including Completion;
- (b) is independent of any other obligations under this document; and
- (c) continues after this document, or any obligation arising under it, ends.

It is not necessary for a party to incur expense or make payment before enforcing a right of indemnity in connection with this document.

### **15.8 Inconsistent law**

To the extent the law permits, this document prevails to the extent it is inconsistent with any law.

### **15.9 Supervening law**

Any present or future law which operates to vary the obligations of a party in connection with this document with the result that another party's rights, powers or remedies are adversely affected (including, by way of delay or postponement) is excluded except to the extent that its exclusion is prohibited or rendered ineffective by law.

### **15.10 Counterparts**

This document may consist of a number of copies, each signed by one or more parties to it. If so, the signed copies are treated as making up a single document.

### **15.11 Entire agreement**

This document constitutes the entire agreement of the parties about its subject matter and supersedes all previous agreements, understandings and negotiations on that subject matter.

### **15.12 Assignment or other dealings**

A party may not assign or otherwise deal with its rights under this document or allow any interest in them to arise or be varied without the consent of the other party.

### **15.13 No liability for loss**

Unless this document expressly states otherwise, a party is not liable for any loss, liability or costs arising in connection with the exercise or attempted exercise of, failure to exercise, or delay in exercising, a right, power or remedy in connection with this document.

### **15.14 Severability**

If the whole or any part of a provision of this document is void, unenforceable or illegal in a jurisdiction it is severed for that jurisdiction. The remainder of this document has full force and effect and the validity or enforceability of that provision in any other jurisdiction is not affected. This clause has no effect if the severance alters the basic nature of this document or is contrary to public policy.

### **15.15 Rules of construction**

No rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of this document or any part of it.

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## **16 Governing law**

### **16.1 Governing law and jurisdiction**

The law in force in the place specified in the details governs this document. The parties submit to the non-exclusive jurisdiction of the courts of that place.

### **16.2 Serving documents**

Without preventing any other method of service, any document in an action in connection with this document may be served on a party by being delivered or left at that party's address for service of notices under clause 14.

**EXECUTED** as an agreement

# Pre-bid agreement

## Signing page

DATED: 2 March 2026

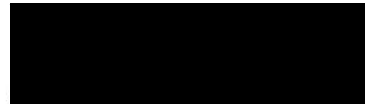
EXECUTED by HORIZON OIL LIMITED (ACN 009 799 455) in accordance with section 127(1) of the Corporations Act 2001 (Cth):



Signature of director

RICHARDO BEAMENT

Name of director (block letters)



Signature of ~~director~~/company secretary

VASILIOS MARCIANAKOS

Name of ~~director~~ company secretary (block letters)

EXECUTED by ECHELON OFFSHORE LIMITED (NZBN 9429033675251) in accordance with its constituent documents and the laws in its place of incorporation:

.....  
Signature of director

.....  
Name of director (block letters)

.....  
Signature of director

.....  
Name of director (block letters)

# Pre-bid agreement

## Signing page

DATED: 2 March 2026

**EXECUTED** by **HORIZON OIL LIMITED** (ACN 009 799 455) in accordance with section 127(1) of the *Corporations Act 2001* (Cth):

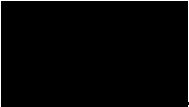
.....  
Signature of director

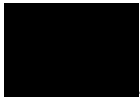
.....  
Signature of director/company secretary

.....  
Name of director (block letters)

.....  
Name of director/company secretary (block letters)

**EXECUTED** by **ECHELON OFFSHORE LIMITED** (NZBN 9429033675251) in accordance with its constituent documents and the laws in its place of incorporation:

  
.....  
Signature of director

  
.....  
Signature of director

Andrew Jefferies  
.....  
Name of director (block letters)

Paris Bree  
.....  
Name of director (block letters)