



MOSMAN OIL AND GAS
LIMITED

MOSMAN OIL AND GAS LIMITED
ACN 150 287 111

NOTICE OF EXTRAORDINARY GENERAL MEETING

The Extraordinary General Meeting of the Company will be held at 10am (AEDT) on 7 February 2024 at 24-26 Kent Street, Millers Point NSW 2000 Australia.

This Notice of Extraordinary General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor, or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone +61 2 8296 0000 or by e-mail on mog@taccountants.com.au

MOSMAN OIL AND GAS LIMITED

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NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the extraordinary general meeting of shareholders of Mosman Oil and Gas Limited (**Company**) will be held at 10:00am (AEDT) on 7 February 2024 at 24-26 Kent Street, Millers Point NSW 2000, Australia (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form are part of this Notice.

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations 2001(Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders of the Company at 7:00pm (AEDT) on 5 February 2024 at 24-26 Kent Street, Millers Point NSW 2000, Australia.

Terms and abbreviations used in this Notice and the Explanatory Memorandum are defined in Schedule 1.

AGENDA

1. Resolution 1: Approval for Related Party Participation in Placing – Andrew Carroll

To consider and, if thought fit, to pass with or without amendment, as an **ordinary resolution** the following:

"That, for the purposes of Chapter 2E of the Corporations Act 2001, and all other purposes, approval be given for the Company to issue up to 84,210,526 Shares and up to 42,105,263 Warrants to Andrew Carroll (or his nominee), on the terms and conditions set out in the Explanatory Statement."

Voting exclusion statement

The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- the named person or class of persons excluded from voting as set out below; or
- an associate of that person or those persons.

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

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or

- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution 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 the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

The Company will disregard votes cast by:
the person who is to receive the securities in question, being Mr Andrew Carroll;
any person who is a Related Party of Mr Andrew Carroll for the purposes of the Corporations Act; and
any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity).

2. Resolution 2: Approval for Related Party Participation in Placing – Nigel Harvey

To consider and, if thought fit, to pass with or without amendment, as an **ordinary resolution** the following:

"That, for the purposes of Chapter 2E of the Corporations Act 2001, and all other purposes, approval be given for the Company to issue up to 42,105,263 Shares and up to 21,052,632 Warrants to Nigel Harvey (or his nominee), on the terms and conditions set out in the Explanatory Statement."

Voting exclusion statement

The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- the named person or class of persons excluded from voting as set out below; or
- an associate of that person or those persons.

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

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or

- the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution 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 the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

The Company will disregard votes cast by:
the person who is to receive the securities in question, being Mr Nigel Harvey; and
any person who is a Related Party of Mr Nigel Harvey for the purposes of the Corporations Act; and
any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity).

BY ORDER OF THE BOARD

MOSMAN OIL AND GAS LIMITED

Jarrold White
Company Secretary
Dated: 8 January 2024

MOSMAN OIL AND GAS LIMITED

ACN 150 287 111

EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at 10:00am (AEDT) on 7 February 2024 at 24-26 Kent Street, Millers Point NSW 2000, Australia.

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to vote in favour or against the Resolutions.

This Explanatory Memorandum includes information to assist Shareholders in deciding how to vote on the Resolutions.

A Proxy Form is attached to this Notice of Meeting and Explanatory Memorandum.

2. Action to be taken by Shareholders

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

- (a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;
- (b) a proxy need not be a member of the Company; and
- (c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

Shareholders whose Shares are traded on AIM should note that:

- (a) if your Shares are held in your name on the Company's register, a "form of instruction" will be sent to you by Computershare Investor Services plc The Pavilions, Bridgewater Road Bristol BS99 6ZY that should be used in place of the Proxy Form; and
- (b) if your Shares are held in a nominee account by a stockbroker, you should contact that stockbroker to establish what is required in order for you to vote individually.

If Shareholders do not understand the Notice, this Explanatory Memorandum or any part thereof they should contact their stockbroker, lawyer, accountant, or financial or other professional adviser without delay.

2.2 CREST – Depositary Interests

Holders of depositary interests in CREST (DI) are not entitled to vote at the Meeting. In order to have votes cast at the Meeting on their behalf, DI holders must complete, sign and return the Form of Instructions sent to them to Depositary Computershare Investor Services Plc, The Pavilions, Bridgewater Road Bristol BS99 6ZY, no later than 1 February 2024 at 2.00pm (London time), being 2 February 2024 at 1:00am AEDT (Australian time), or via the CREST voting system detailed on the Form of Instruction.

All other shareholders need either attend the Meeting in person, or have their proxies lodged to the Company per the instructions on the proxy form, no later than 11:00pm 4 February 2023 (London time), being 10:00am AEDT on 5 February 2024 (Australian time).

2.3 Shareholder Communications

Shareholders may elect to receive certain documents including Annual Reports and Notice of Meetings (proxy/voting forms) as follows:

- (a) You can make a standing election to receive the documents in physical or electronic form;
- (b) You can make a one-off request to receive a document in physical or electronic form; or
- (c) You can tell us if you do not want to receive a hard-copy of the Annual Report.

Mosman Oil and Gas is committed to minimising paper usage and encourage all Shareholders to make the switch to paperless communications and provide us with your email address.

3. Resolutions 1 and 2: Approval for Related Party Participation in Placement (Andrew Carroll & Nigel Harvey)

3.1. Background

As announced on 29 November 2023, the Company conducted a placing of 2,000,000,000 ordinary shares (the “Placing”) together with 1,000,000,000 free-attaching Warrants, to raise a total of £250,000 (AU\$475,000) from Placing participants.

The Placing excluded the announced intended participation of Directors Mr Andrew Carroll and Mr Nigel Harvey on the same terms (the “Directors’ Placing”) which was subject to both AIM Regulatory review and shareholder approval (that is now the subject of this notice).

Details of the Placing are as follows:

- i. 2,000,000,000 Placing Shares through CMC Markets UK Plc, at a placing price of 0.0125p per share, to each participant in the Placing (each being referred to as a “Placee”); and
- ii. 1,000,000,000 free-attaching Warrants on the basis of 1 Warrant for every 2 (1:2) Placing Shares, with exercise price of 0.025p and two-year expiry issued to the Placee’s (being the “Placee Warrants”).
- iii. Additionally, 120,000,000 broker warrants were issued to CMC Markets UK Plc (“CMC”), under the terms of the Placing agreement between the Company and CMC, on the same terms as the Placee Warrants.

In conjunction to the completion of the 29 November 2023 Placing, Directors Mr Andrew Carroll and Mr Nigel Harvey announced their intention to personally subscribe for up to a further A\$30,000 (£15,790) of Placing commitments on the same terms and conditions in a separate Directors’ Placing (subject to shareholder approval that is the subject of this Notice of Meeting), and further demonstrate their personal commitment and confidence in the ongoing development of the Company.

Messrs Carroll and Harvey have since committed to Directors’ Placing subscriptions of AU\$20,000 (£10,526) and AU\$10,000 (£5,264) respectively (subject to shareholder approval, and on the same terms as the Placing), the detail of which is the subject of Resolutions 1 and 2 of this notice and set out below:

- **Resolution 1:** seeks Shareholder approval for Mr Andrew Carroll’s participation in the Directors’ Placing, being the issue of 84,210,526 Placing Shares and 42,105,263 free-attaching Warrants to Andrew Carroll (or his nominee), in return for a total subscription commitment of AU\$20,000 (£10,526) from Mr Andrew Carroll. These issuance terms are on the same terms as those subscribed for and issued to Placee’s in the original 29 November 2023 Placing.
- **Resolution 2:** seeks Shareholder approval for Mr Nigel Harvey’s participation in the in the Directors’ Placing, being the issue of 42,105,263 Placing Shares

and 21,052,632 free-attaching Warrants to Nigel Harvey (or his nominee) in return for a total subscription commitment of AU\$10,000 (£5,264) from Mr Nigel Harvey. These issuance terms are on the same terms as those subscribed for and issued to Placee's in the original 29 November 2023 Placing.

3.2. Corporations Act Requirements

Chapter 2E of the Corporations Act requires that for a public company to give a financial benefit to a related party (including directors of the company), the company must obtain approval of shareholders in the manner set out in sections 217 to 227 of the Corporations Act and give the benefit within 15 months following such approval, unless the giving of the financial benefit falls within exception set out in sections 210 to 216 of the Corporations Act.

The £250,000 (AU\$475,000) Placing of 29 November 2023 was conducted through a third-party broker and market participant (CMC), who independently negotiated the pricing and terms of the issue of the new Placing Shares and Warrants, and completed the Placing only with third parties introduced by CMC.

At the time of the announcement of the Placing Messrs Carroll and Harvey each announced their intention to participate through a personal subscription of AU\$20,000 (£10,526) and AU\$10,000 (£5,264) respectively on the same terms but as a separate smaller placing subject to shareholder approval which has been referred to as the Directors' Placing.

It follows that if Resolution 1 and Resolution 2 (collectively the Directors' Placing) are approved, this will result in an additional Directors equity participation of AU\$30,000 (£15,790), and total proceeds received on the same terms as the 29 November 2023 Placing of AU\$505,000 (£265,790).

The Company notes that Resolution 1 & 2 considers the approval of Messrs Carroll and Harvey subscription to the Directors' Placing, which if approved will allow the issuance of Placing Shares and free attaching Placing Warrants on the same terms as Placing participants in the Placing as announced 29 November 2023.

As previously stated whilst the items subject of Resolution 1 & 2 and terms of the Directors' Placing are arguably at 'arm's length' or on the same basis of that of a third party investor at the time of the original Placing, given Messrs Carroll and Harvey are related parties of the Company (each a Director of the Company), their participation in the Directors' Placing would otherwise result in the issue of Placing Shares and Warrants which will (or may) constitute the giving of a financial benefit for the purposes of the Corporations Act 2001.

The Board (absent Andrew Carroll and Nigel Harvey, who have abstained from any and all deliberations on this matter) is of the view that the terms of Messrs Carroll and Harvey's participation in the Directors' Placing are therefore likely to be on arms' length terms, as the Placing Shares and Warrants will be issued on the same terms as the Placing Shares and Warrants issued to non-related party participants in the originating Placing as announced 29 November 2023.

Specifically, it is noted that the only reason for the delay in timing of the Directors' Placing participation (Messrs Carroll and Harvey) was a result of the above compliance requirements including the consideration of Chapter 2E of the

Corporations Act inclusive or any other regulatory purpose as may be required.

3.3. Effect of Resolutions

If Resolution 1 is passed, the Company will be able to proceed with the Directors' Placing which will result in the issue of the Placing Shares and free-attaching Warrants under the Placing to Mr Andrew Carroll (or his nominee) in return for payment of the Placing funds of AU\$20,000 (£10,526) from Mr Andrew Carroll (or his nominee) within one month after the date of the Meeting.

On the basis that Mr Carroll subscribed for the full amount of AU\$20,000 (£10,526) in Directors' Placing subscriptions, the Company would be required to issue up to 84,210,526 Shares and up to 42,105,263 Warrants on the same terms of the Placing participants to Andrew Carroll (or his nominee).

If Resolution 1 is not passed, the Company will not be able to proceed with the issue of the Directors' Placing shares and free-attaching Warrants under the Directors' Placing to Mr Andrew Carroll (or his nominee), and no further funds will be raised by the Company, which could reduce the size of the Directors' Placing and therefore the Company's potential incoming cash receipts from share issuances on a post issued basis by AU\$20,000 (£10,526).

If Resolution 2 is passed, the Company will be able to proceed with the Directors' Placing which will result in the issue of the Placing Shares and free-attaching Warrants under the Placing to Mr Nigel Harvey (or his nominee) in return for payment of the Placing funds of AU\$10,000 (£5,264) from Mr Nigel Harvey (or his nominee) within one month after the date of the Meeting.

On the basis that Mr Harvey subscribed for the full amount of AU\$10,000 (£5,264) in Directors' Placing subscriptions, the Company would be required to issue up to 42,105,263 Shares and up to 21,052,632 Warrants on the same terms of the Placing participants to Nigel Harvey (or his nominee).

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of the Directors' Placing shares and free-attaching Warrants under the Directors' Placing to Mr Nigel Harvey (or his nominee), and no further funds will be raised by the Company, which could reduce the size of the Directors' Placing and therefore the Company's potential incoming cash receipts from share issuances on a post issued basis by AU\$10,000 (£5,264)).

Resolutions 1 and 2 are independent of each other, ie: the approval of one resolution does not affect the approval of the other resolution.

3.4. Director Recommendation

Noting the Related Party interest in both Resolutions 1 and 2, Messrs Andrew Carroll and Nigel Harvey and their Related Parties, abstain from any voting in relation to Resolution 1 & 2.

The independent Director, Mr Carl Dumbrell, recommends that Shareholders vote in favour of Resolutions 1 and 2.

Schedule 1 – Definitions

In the Notice and this Explanatory Memorandum:

AU\$ means the lawful currency of Australia.

AIM means the alternative investment market of the London Stock Exchange (LSE).

ASIC means the Australian Securities and Investment Commission.

Board means the board of Directors.

Chairperson means the person appointed to chair the Meeting.

Company or **Mosman** means Mosman Oil and Gas Limited ACN 150 287 111.

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

Directors mean the directors of the Company.

Directors' Placing means the AU\$30,000 in total Director participation in a separate placing, whereby the Directors declared their intention to participate on the same terms as the Placing announced by RNS on the AIM Platform on 29 November 2023, that required shareholder approval and is the subject of this meeting.

Explanatory Memorandum means this explanatory memorandum.

Meeting has the meaning given in the introductory paragraph of the Notice.

Notice means the notice of extraordinary general meeting which this Explanatory Memorandum accompanies.

Placing means the £250,000 (AU\$475,000) placement as completed and announced by RNS on AIM on 29 November 2023, and excludes the Directors' Placing which is separate.

Proxy Form means the proxy form attached to the Notice.

Resolution means the resolution in the Notice.

Schedule means a Schedule to the Notice.

Section means a section of this Explanatory Memorandum.

Securities means all the Shares, Warrants and Options.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

Warrants Means the 1 for 2 free attaching warrant that will be issued subject to the terms as described by this Explanatory Memorandum.

In the Notice and this Explanatory Memorandum, words importing the singular include the plural

MOSMAN OIL AND GAS LIMITED

ACN 150 287 111

PROXY FORM

The Company Secretary
Mosman Oil and Gas Limited

By delivery:

24-26 Kent Street
Millers Point NSW 2000

By post:

GPO Box 280
Sydney NSW 2001

By email:

mog@taccountants.com.au

Name of Shareholder:

Address of Shareholder:

Number of Shares entitled to vote:

Please mark to indicate your directions. Further instructions are provided overleaf.

In order to have votes cast at the Meeting on their behalf, DI holders must complete, sign and return the Form of Instructions forwarded to them along with the Notice to the Company's agent, Computershare UK, no later than 1 February 2024 at 2.00pm (London time), being 2 February 2024 at 1:00am AEDT (Australian time), or via the CREST voting system detailed on the Form of Instruction.

All other shareholders need either attend the Meeting in person, or have their proxies lodged to the Company per the instructions on the proxy form, no later than 11:00pm 4 February 2023 (London time), being 10:00am AEDT on 5 February 2024 (Australian time).

Step 1 – Appoint a Proxy to Vote on Your Behalf

I/we being Shareholder/s of the Company hereby appoint:

The Chairperson
(mark box)

OR if you are **NOT** appointing the Chairperson as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairperson, as my/our proxy for the meeting to be held at 10:00am (AEDT) on 7 February 2024 at 24-26 Kent Street, Millers Point NSW 2000, Australia (**Meeting**) to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit).

If 2 proxies are appointed, the proportion or number of votes that this proxy is authorised to exercise is *% of the Shareholder's votes*/ of the Shareholder's votes. (An additional Proxy Form will be supplied by the Company, on request).

Important – If the Chairperson is your proxy or is appointed your proxy by default

The Chairperson intends to vote all available proxies in favour of the Resolution. If the Chairperson is your proxy or is appointed your proxy by default, unless you indicate otherwise by ticking either the 'for', 'against' or 'abstain' box in relation to the Resolution, you will be authorising the Chairperson to vote in accordance with the Chairperson's voting intentions on the Resolution.

Step 2 – Instructions as to Voting on the Resolution

The proxy is to vote for or against the Resolution referred to in the Notice as follows:

		For	Against	Abstain*
Resolution 1	Approval for Related Party Participation in Placement – Andrew Carroll			
Resolution 2	Approval for Related Party Participation in Placement – Nigel Harvey			

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

Authorised signature/s

This section **must** be signed in accordance with the instructions below to enable your voting instructions to be implemented.

The Chairperson intends to vote all available proxies in favour of the Resolution.

Individual or Shareholder 1	Shareholder 2	Shareholder 3
<input type="text"/>	<input type="text"/>	<input type="text"/>
Sole Director/Sole Company Secretary	Director	Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

Proxy Notes:

A Shareholder entitled to attend and vote at the Meeting may appoint a natural person as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting. If the Shareholder is entitled to cast 2 or more votes at the Meeting the Shareholder may appoint not more than 2 proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting, the representative of the body corporate to attend the Meeting must produce the Certificate of Appointment of Representative prior to admission. A form of the certificate may be obtained from the Company's share registry.

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

Joint Holding: where the holding is in more than one name all of the holders must sign.

Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.

Companies: a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space.

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be deposited at the Sydney office of the Company (24-26 Kent Street, Millers Point NSW 2000) or by post to GPO Box 280 Sydney NSW 2001 or by email mog@taccountants.com.au if sent from outside Australia) not less than 48 hours prior to the time of commencement of the Meeting.