ASX Announcement / Media Release
23 October 2025

Notice of Meeting – Confirmation of number of performance rights

Amplitude Energy Limited ("Amplitude" or the "Company", ASX: AEL) refers to its Annual General Meeting Notice of Meeting dated 3 October 2025.

Resolution 7 in the Notice of Meeting seeks approval for the issue of Performance Rights to Jane Norman under the Company's Equity Incentive Plan in respect of the 2025 Long Term Incentive Plan Award (LTIP Award) and the deferred component of the 2025 Short Term Incentive Plan Award (DSTIP Award).

As outlined in the Notice of Meeting, the number of rights to be granted for both the LTIP Award and the DSTIP Award is to be determined by dividing the respective award value by the Market Value of a Share on 16 September 2025, being the volume weighted average price (VWAP) of the Company's shares traded on the ASX over the 20 Trading Days ending on that day.

The above 20-day VWAP has now been calculated as $0.2542. Accordingly, Resolution 7 seeks shareholder approval for 3,281,148 Performance Rights in respect of the LTIP Award and 585,802 Performance Rights in respect of the DSTIP Award.

If Shareholder approval is obtained for the grants, the Board will increase the total number of Performance Rights granted in respect of the LTIP Award and DSTIP Award to neutralise the impact of the Company's Equity Raising[1] which was announced after the Allocation Price was set. This adjustment will maintain the intended reward value as permitted under the Equity Incentive Plan Rules by applying a mechanical adjustment factor calculated as the ratio of the Company's share price prior to announcement of the Equity Raising (A$0.2700) and the Theoretical Ex-Rights Price (A$0.2643)[2]. The number of Performance Rights following this adjustment[3] would be 3,352,020 in respect of the LTIP Award and 598,455 in respect of the DSTIP Award.

For more information, please contact our team for investors and media.

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Amplitude Energy Limited (ASX: AEL) is an Australian gas production company focused on supplying the Southeast domestic gas market. The Company owns and operates offshore gas fields in Commonwealth waters and onshore processing plants in the Otway and Gippsland Basins, close to Australia's largest gas demand centres, as well as non-operated oil production in the Cooper Basin. Amplitude Energy has a portfolio of long-term customer gas supply contracts, while retaining exposure to tight Australian East Coast spot gas markets. The Company also holds an extensive portfolio of exploration and development prospects in the Otway and Gippsland Basins, including undeveloped discovered resources such as the Annie and Manta gas fields, in close proximity to its existing infrastructure.

[1] The Equity Raising and its individual components, being a Placement and Entitlement Offer, are described in Amplitude Energy's Investor Presentation released to the ASX on 23 September 2025.
[2] The theoretical ex-rights price ("TERP") is calculated including proceeds and New Shares issued under the Placement and Entitlement Offer components of the Equity Raising. TERP is a theoretical calculation only and is based on Amplitude Energy's unadjusted closing price of $0.27 on 22 September 2025, immediately prior to the announcement of the Equity Raising.
[3] Adjustment is made on the basis of the TERP and adjustment factor being rounded to four decimal places, rounding down in the case of any fractional Performance Rights

Approved and authorised by Jane Norman, Managing Director & CEO, Amplitude Energy Limited.