ASX Announcement

05 May 2026

CHANGE IN DIRECTOR ROLES

Macallum New Energy Limited (ASX: MNE) (**Macallum New Energy, MNE** or the **Company**) advises the following changes to its Board roles, effective **4 May 2026**:

- **Mr Rance Dorrington** will transition from **Executive Director** to **Non-Executive Director**; and
- **Ms Trinity Nofal** will transition from **Non-Executive Director** to **Executive Director.**

Mr Dorrington has over 24 years' experience in the resources industry, with a background spanning both the petroleum and minerals sectors globally. His experience includes senior roles in capital markets, finance and corporate governance, including serving as Chief Financial Officer and Company Secretary of Extract Resources Limited from its ASX listing through to its ~A$2 billion takeover.

Mr Dorrington has made a significant contribution to the Company, including playing a key role in the successful listing of Macallum New Energy on the ASX in February 2026, as well as supporting the Company's broader commercial, financial and governance functions.

The transition to a Non-Executive role reflects a shift away from day-to-day operational responsibilities. Importantly, Mr Dorrington will remain closely involved with the Company at Board level, ensuring continuity and allowing the Company to continue to benefit from his deep understanding of its operations, strategy and history. The Board values his ongoing involvement and looks forward to his continued contribution in a strategic oversight capacity.

Ms Nofal is currently a Non-Executive Director of the Company and brings experience across corporate advisory, capital markets and strategic development. In her new role as Executive Director, Ms Nofal will take on increased responsibility in the execution of the Company's strategy and day-to-day management activities. The Board is pleased to strengthen the Company's executive function through Ms Nofal's appointment and looks forward to her expanded contribution.

In accordance with ASX Listing Rule 3.16.4, the material terms of Ms Nofal's executive service agreement is disclosed in the Appendix.

The Company thanks Mr Dorrington for his commitment and contributions as an Executive Director and looks forward to his continued involvement as Non-Executive Director of the Company. The Board also congratulates Ms Nofal on her appointment as Executive Director.

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This announcement was approved for release to the ASX by Macallum New Energy's Board of Directors.

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Appendix

A summary of the key terms and conditions of the executive services agreement for Ms Trinity Nofal in her role as Executive Director is detailed below.

Title	Executive Director
Commencement Date	4 May 2026
Base Salary	$100,000 per annum plus superannuation based on a part time 2.5 working day per week engagement.
Notice period and termination	The Company may terminate the employment by giving the Executive 3 months' written notice. The Executive may terminate the employment by giving the Company 6 months' written notice. The Company may terminate the employment without notice to the Executive if the Executive has engaged in serious misconduct.

The executive services agreement also contains customary terms for an agreement of this nature, including in respect to duties and responsibilities, confidentiality and intellectual property matters.

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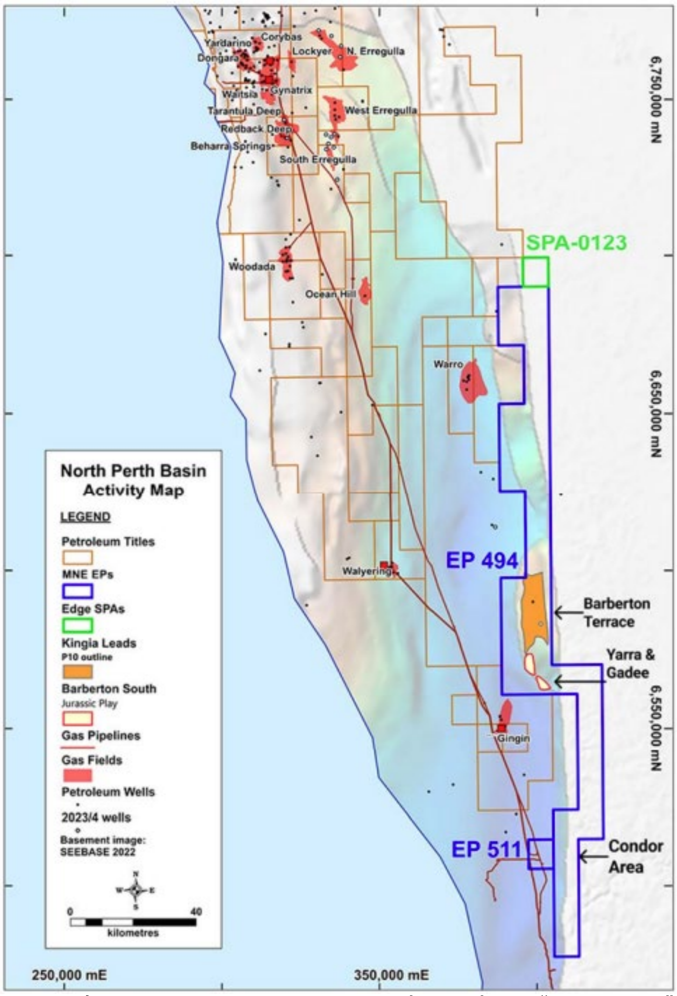
About Macallum New Energy

Macallum New Energy is an oil and gas exploration company focused on the assessment and future development of its 100% owned exploration permits located in the onshore North Perth Basin in Western Australia, being EP-494 and EP-511 (the **Projects**).



MNE offers investors a rare opportunity to participate in the multi-Tscf onshore Perth Basin Kingia gas play. The Projects host a portfolio of mature prospects aimed to be derisked through the execution of a clearly defined work program.

With a strong management team and funding for short-term activities, MNE are set to explore some of the largest undrilled gas prospects in the Perth Basin and are strategically positioned to address Western Australia's tightening domestic gas market.

Forward-Looking Statements

This release may include forward-looking statements. Such statements may relate to, among other things, exploration activities, resource potential, development plans, production targets, funding requirements, regulatory approvals and commercialisation opportunities. Words such as "anticipate", "believe", "estimate", "expect", "intend", "may", "plan", "potential", "should" and similar expressions are intended to identify forward-looking statements. Although MNE believes its expectations reflected in these are reasonable, such statements involve risks and uncertainties, and no assurance can be given that actual results will be consistent with these forward-looking statements. and actual results, performance, actions and developments of the Company may differ materially from those expressed or implied by the forward-looking statements in this document. Such forward-looking statements speak only as of the date of this announcement.

The entity confirms that it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning this announcement continue to apply and have not materially changed.