

18 November 2025

Announcement to ASX

Electronic lodgement

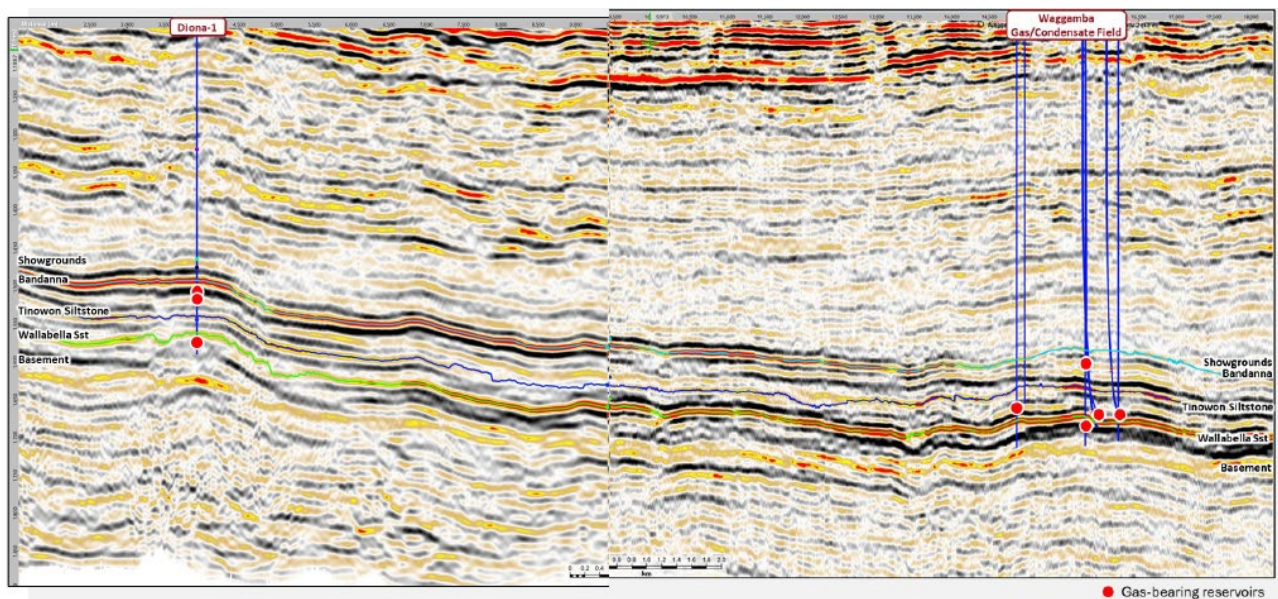
Clarifying Announcement

Xstate Resources Limited (**ASX:XST**) (**Xstate** or **the Company**) provides a clarification regarding the presentation released 22 October 2025.

Slide 5 of the presentation contained a seismic image taken from a historical 2D seismic survey undertaken by Bridge Oil Limited in 1984. Bridge held the PL for the Diona area during the 1980s and undertook the geophysical survey.

To address the requirements of Listing Rule 5.29, the Company provides the additional material, along with the original image:

- Bridge 2D 1984;
- 2D seismic survey;
- The survey was completed December 1984;
- The survey was conducted on permit ATP 145 (this subsequently became permit ATP2077).



This announcement has been authorised for release by the Board of Directors.

Andrew Bald
Managing Director

About Xstate Resources Limited:

Xstate Resources (ASX Code: XST) is an ASX listed company focused on the oil and gas sector focusing on its Diona project located in Queensland, Australia. Xstate owns 51% of ATP 2077 however Elixir Energy Limited, (ASX Code EXR) retains a 100% beneficial ownership in Blocks A and B. The Company spudded its first well in the Diona block, Diona-1, on 27 September 2025.

The Company additionally holds exploration assets in the Sacramento Basin, California.