



Announcement Summary

Entity name

VULCAN ENERGY RESOURCES LIMITED

Date of this announcement

Friday October 10, 2025

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
VULAC	PERFORMANCE RIGHTS	56,281	10/10/2025

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

VULCAN ENERGY RESOURCES LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

624223132

1.3 ASX issuer code

VUL

1.4 The announcement is

New announcement

1.5 Date of this announcement

10/10/2025



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

has an existing ASX security code ("existing class")



Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code and description

VULAC : PERFORMANCE RIGHTS

Date the +securities the subject of this notification were issued

10/10/2025

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

No

If some of the issued +securities do not rank equally:

Is the actual date from which the +securities will rank equally (non-ranking end date) known?

No

Provide the estimated non-ranking end period

n/a

Please state the extent to which the +securities do not rank equally:

- In relation to the next dividend, distribution or interest payment; or
- For any other reason

Not all performance rights will have the same milestones and expiry dates to those already on issue

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

No

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Please see Resolution 5 of the Company's Notice of AGM released on 24 April 2024

Any other information the entity wishes to provide about the +securities the subject of this notification

Issued to eligible staff as a retention incentive under the Company's Incentive Plan

Issue details

Number of +securities

56,281

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
VUL : ORDINARY FULLY PAID	234,429,181

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
VULAC : PERFORMANCE RIGHTS	3,760,696



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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