



Sacgasco Limited

ABN 83 114 061 433

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15 December 2023

Notice of General Meeting

Dear Shareholder,

Sacgasco Limited (“**Sacgasco**” or “**the Company**”) will be holding a General Meeting of shareholders at 10:00am (AWST) on 19 January 2024 at Level 1, 31 Cliff Street, Fremantle, WA 6160.

In accordance with section 110D of the *Corporations Act 2001 (Cth)*, the Company will not be sending physical copies of the Notice of Meeting (**NoM**) to shareholders unless a shareholder has elected to receive notices of meeting in hard copy pursuant to section 110E, or who otherwise requests a hard copy. Instead, a copy of the NoM can be viewed and downloaded online at the following link:

www.sacgasco.com/investor-relations/

Should you wish to receive a physical copy of the NoM, please contact the Company Secretary on companysecretary@sacgasco.com or via phone to +61 8 9435 3200.

A copy of the proxy form is enclosed in the NoM located at the above link. Proxy votes may be lodged by either of the following methods:

- By mail to PO Box 584, Fremantle, WA 6959; or
- By scan and email to the Company Secretary.

Your proxy voting instruction must be received by 10:00am (AWST) on 17 January 2024, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after this time will not be valid for the meeting.

The NoM is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the NoM, please contact the Company Secretary.

Regards,

Jordan McArthur

Company Secretary

Sacgasco Limited

Tel Office: +61 8 9435 3200

Email: companysecretary@sacgasco.com



SACGASCO LIMITED

ACN 114 061 433

NOTICE OF GENERAL MEETING PROXY FORM AND EXPLANATORY STATEMENT

Notice is given that the Meeting will be held at:

TIME: 10:00am (AWST)

DATE: 19 January 2024

PLACE: Level 1, 31 Cliff Street, Fremantle, WA 6160

The business of the Meeting affects your shareholding and your vote is important.

This Notice of Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

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 Shareholders at 5:00pm AWST on 17 January 2024.

BUSINESS OF THE MEETING

AGENDA

1. RESOLUTION 1 – DISPOSAL OF MAIN UNDERTAKING

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

“That, under and for the purposes of Listing Rule 11.2 and for all other purposes, approval is given for the sale by the Company of 100% of its equity interest in its wholly owned Nido Subsidiaries, to Blue Sky Resources Limited on the terms and conditions set out in the Explanatory Statement.”

A voting exclusion statement applies to this Resolution. Please see below.

2. RESOLUTION 2 – RATIFICATION OF ISSUE OF SHARES – LR 7.1

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 90,000,000 fully paid ordinary shares on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”

A voting exclusion statement applies to this Resolution. Please see below.

3. RESOLUTION 3 – RATIFICATION OF ISSUE OF SHARES – LR 7.1

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 2,357,143 fully paid ordinary shares on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”

A voting exclusion statement applies to this Resolution. Please see below.

4. RESOLUTION 4 – RATIFICATION OF ISSUE OF SHARES – LR 7.1A

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

“That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 61,242,657 fully paid ordinary shares on the terms and conditions set out in the Explanatory Statement accompanying this Notice of Meeting.”

A voting exclusion statement applies to this Resolution. Please see below.

Voting Exclusion Statement:

Resolution 1 – Disposal of Main Undertaking	The Company will disregard any votes cast in favour of this Resolution by or on behalf of Blue Sky Resources Limited (or any of its associates) or any other person who will obtain a material benefit as a result of the Disposal (except a benefit solely by reason of being a Shareholder) (each, an Excluded Party).
Resolutions 2,3,4 – Ratification of prior issues of Shares	The Company will disregard any votes cast in favour of these Resolutions by or on behalf of a person who participated in the issue or an associate of that person or those persons (each, an Excluded Party).

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

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the chair of the meeting as a 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
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of an Excluded Party excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two (2) or more votes may appoint two (2) proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints two (2) proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

You may still attend the meeting and vote in person even if you have appointed a proxy. If you have previously submitted a Proxy Form, your attendance will not revoke your proxy appointment unless you actually vote at the meeting for which the proxy is proposed to be used, in which case, the proxy's appointment is deemed to be revoked with respect to voting on that resolution.

Please bring your personalised Proxy Form with you as it will help you to register your attendance at the meeting. If you do not bring your Proxy Form with you, you can still attend the meeting but representatives of the Company will need to verify your identity. You can register from 9:30 am AWST on the day of the meeting.

Should you wish to discuss the matters in this Notice of Meeting please do not hesitate to contact the Company Secretary on +61 8 9435 3200.

EXPLANATORY STATEMENT

This Explanatory Statement has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions which are the subject of the business of the Meeting.

ASX takes no responsibility for the contents of this Notice.

1. BACKGROUND TO DISPOSAL OF MAIN UNDERTAKING

1.1 Transaction

The Company has entered into the following agreements with Blue Sky Resources Limited (**BSRL**) and Blue Sky International Holdings Inc (**BSIH**) respectively as noted below:

- (a) an asset sale agreement (**Asset Sale Agreement**) pursuant to which BSRL agrees to purchase and the Company agrees to sell, 100% of its working interest in the Alberta Plains Project Assets in Alberta, Canada to BSRL for C\$900,000 (**Canada Transaction**) (announced on 19 July 2023 and completed 18 September 2023);
- (b) a share purchase agreement (**Share Purchase Agreement**) with BSIH, pursuant to which BSIH agrees to purchase and the Company agrees to sell, 100% of the Company's equity interest in the wholly owned Philippines subsidiaries, Nido Petroleum Pty Ltd and Yilgarn Petroleum Philippines Pty Ltd (together referred to as **Nido** or **Nido Subsidiaries**) and the relevant assets (being the Company's Service Contract 54, Service Contract 58 and Service Contract 6B) (**Nido Assets**) for US\$2.5 million, subject to the confirmation of the farmout agreement with the PNOC Exploration Corporation (**PNOC Farmout Agreement**) (**Original Nido Transaction**) (announced on 26 July 2023); and
- (c) a revised agreement to the agreement entered into in part (b) above, amending the terms of the agreement contemplated at part (b) above. This agreement, among other things, amends the purchaser of the Nido Subsidiaries to BSRL for cash consideration of US\$1.25 million, contingent cash consideration of US\$2.5 million, and contingent royalty considerations, subject to receiving shareholder approval (**Amended Nido Transaction**) (announced 13 December 2023),

(together, the **Transactions**).

The disposal of the Nido Subsidiaries and the Nido Assets the subject of the Transactions, constitutes a disposal of the Company's main undertaking (**Disposal**) (the subject of Resolution 1).

A summary of the material terms and condition precedents of the Share Purchase Agreement is set out in Schedule 1 to this Notice.

The purpose of Resolution 1 is to seek Shareholder approval for the Disposal in terms of Listing Rule 11.2 and, more generally, to provide Shareholders with an opportunity to vote in favour or against the Disposal.

Shareholders should refer to Section 2.2 for a summary of Listing Rule 11.2 and the implications for the Company if Shareholder approval for the Disposal is not obtained.

1.2 Recommendation from the Board

None of the Directors have a material interest in the outcome of Resolution 1, other than as a result of their interest, if any, arising solely in their capacity as Shareholders.

The Directors unanimously recommend Shareholders vote **IN FAVOUR OF** Resolution 1 in the absence of a superior proposal for the reasons set out in Section 1.6 below.

Please refer to Section 2.4 of this Explanatory Statement for further information with respect to the Directors' recommendations and interests in the securities of the Company.

1.3 Background on the Company and its existing assets

The Company is a junior oil and gas explorer and producer with its principal activities being oil and gas exploration with associated natural gas flows as a by-product in California; oil and gas exploration, production and development activities in Canada; and oil and gas exploration, appraisal, and development in the Philippines.

For further information with respect to the Company's assets, please refer to the Company's ASX platform (**ASX:SGC**), specifically the Company's 2023 Interim Report, ASX Announcement dated 13 September 2023.

A description of the Company's assets are set out below:

Philippines – Oil and Gas Exploration and Development Assets

Sagasco, through Nido, has interests in Service Contract 54 (Nandino), Service Contract 58 and Service Contract 6B (Cadlao Oilfield).

Nido is the designated Technical Operator of SC 6B, which covers the Cadlao Oilfield and the East Cadlao Oil Prospect. The Cadlao Oilfield previously produced 11.1 million barrels of oil between 1981 and 1991 and at the time production ceased, the field was still producing 950 bopd from 5,900 barrels of produced liquid per day from 2 subsea wells. Initial production from the discovery well, Cadlao 1A, was over 6,000 bopd.

The Contingent Resources estimates undertaken by RISC Advisory (**RISC**) are summarized in the table below (refer ASX announcement dated 13 April 2022). The Contingent Resources are for the Cadlao Field Redevelopment only and **do not include** any additional Contingent and Prospective Resources identified in SC 6B, e.g., Cadlao East Prospect and other nearby leads identified on 3D seismic.

Cadlao Contingent Resources Summary (oil, MMstb)			
	1C	2C	3C
Gross Contingent Resources	4.5	6.2	8.2
SGC Net Contingent Resources (72.727%)	3.3	4.5	6.0

Note 1: These are unrisksed contingent resources that have not been risksed for the chance of development, and there is no certainty that at the time of project approval it will be economically viable to produce any portion of the contingent resources.

Note 2: Nido's net entitlement to future production proceeds is dependent on approval of the Farmin Agreement with PNOC Exploration Corporation which includes preferential cost recovery and an approved extended well test ("EWT") agreement by the Philippines Department of Energy ("DOE")

Note 3: The contingent resource estimate assumes an economic cutoff of 750 barrels of oil per day

Nido is also the designated Technical Operator of SC 54, which includes the Nandino Oil Prospect and the Nandino Limestone hosted oil discoveries at Tindalo, Nido 1X and Yakal.

Currently, the most attractive prospect in SC 54 is the Nandino Oil Prospect. Nandino lies up-dip and on-trend with four oil discoveries within SC 54. A total of over 119 metres of oil column and strong oil shows are interpreted in two previous wells drilled downdip on the greater Nandino structure.

Prospective Resources for the Nandino Prospect have been endorsed by RISC (refer ASX announcement dated 3 March 2022).

Nandino Prospective Resources (100%)	Oil in Place (100%)	Recoverable Oil (100%)
P90 (million barrels)	24.2	6.6
P50 (million barrels)	75.3	21.9
P10 (million barrels)	175.0	54.2
Mean (million barrels)	91.0	27.3
<p>Note 1: The estimated quantities of hydrocarbons that may potentially be recovered by the application of a future development project relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration, appraisal and evaluation is required to determine the existence of a significant quantity of potentially movable hydrocarbons.</p>		

In November 2021, Nido secured an extension of SC 58 from the DOE. SC 58 is Nido operated with a 50% participating interest. SC 58 covers 13,440 square kilometres within which Nido has mapped more than 10 prospects on 3D and 2D seismic. The Balyena Prospect is a highly prospective example with multiple stacked targets accessible in a single exploration well. Balyena is located just west of the Malampaya Gas Field which is connected by underutilised pipeline to energy hungry Luzon Island and The Philippines capital city, Manila.

Canada – Oil Production Assets

Sacgasco has Working Interests (**WI**) in a group of Non-Operated Onshore Assets in Alberta, Canada known as the **Red Earth Assets**. The Company has recently divested its WI in a separate group of Non-Operated Onshore Assets, also in Alberta, Canada that were known as the **Alberta Plains Assets**, as identified in section 1.1(a) above.

A 30% WI in the Red Earth Assets was originally acquired in November 2020 for a purchase price of C\$600,000 (approximately A\$640,000 at the time) and 8,850,000 fully paid ordinary Sacgasco Shares at an issue price of 4.0 cents per share (A\$354,000).

The Red Earth area consists of 6 oilfields and associated infrastructure, located 450km north of Edmonton and is operated by BSRL. The area includes extensive long-life oil and gas leases covering an area of 123,000 acres, with vertical and horizontal oil wells and extensive associated production facilities and oil flow lines.

The Red Earth Assets produced approximately 95,300 bbl oil net to Sacgasco for the year ended 31 December 2022 before royalties, which equated to approximately 75,300 bbl oil net to Sacgasco after royalties were taken.

To 30 September 2023, the Red Earth Assets have produced approximately 67,175 bbl oil net to Sacgasco before royalties, which equates to approximately 53,075 bbl oil net to Sacgasco after royalties are taken in kind by the crown.

The Net Reserves for the Red Earth Assets as at 31 December 2022 were as follows:

Canada - TOTAL Reserves Table 31 Dec 2022	SGC Reserves Canada Before Royalty 31 Dec 2022	SGC Reserves Canada After Royalty 31 Dec 2022	SGC Reserves Canada After Royalty 31 Dec 2021
Barrels of Oil Equivalent (BOE)			
Proved Developed Producing (PDP)	533,000	477,000	572,000
Proved Developed Not Producing (PDNP)	480,700	430,200	553,000
Proved Undeveloped (PUD)	77,700	69,500	79,000
Total Proved (1P) Reserve	1,091,400	976,700	1,204,000
<i>Probable Reserves (Prob.)</i>	301,600	269,900	598,000
Total Proved plus Probable (2P) Reserves	1,393,000	1,246,600	1,801,000

Note – Conversion Factor: 6 MCF gas equates to 1 BOE

The details contained in the table above differ from the information contained in the Annual Report (released to ASX MAP on 31 March 2023) for the basis that the table above contains only reserves related to the Red Earth Assets and the table included in the Annual Report related to amalgamated reserves for the Red Earth Assets and the Alberta Plains Assets.

Onshore California – Oil and Gas Exploration Assets with by-product of gas production

The Company continues to maintain various leases in the Sacramento Basin, with working interests ranging between 10% to 100% in oil and gas leases which cover natural gas prospects ranging in size from 5-20 bcf with up to a tcf recoverable unrisked prospective resources of natural gas.

Gross gas flows in the Sacramento Basin assets for the year ended 31 December 2022 were 181,738 mcf, with 98,531 mcf net to Sacgasco after mineral royalties. Gross gas flows to 30 September 2023 are 117,902 mcf, with 68,493 mcf net to Sacgasco after mineral royalties.

A copy of the tenement table as at 30 September 2023 is included below:

Project names	Leases; related gas field (HBP leases); or key well	Project Type	Working Interest (WI)*
<i>Dempsey Area Project</i>	Rancho Capay, Rice Creek, East Gas Fields - HBP Leases; Oil and Gas Mineral Leases	Exploration, Appraisal and Rework	40-60%
<i>Borba Project</i>	Oil and Gas Mineral Leases	Exploration	66.67%
<i>Los Medanos Project</i>	Los Medanos Gas Field HBP Leases	Appraisal and Rework	90%
<i>Malton Project</i>	Malton Gas Field HBP Leases and Oil and Gas Mineral Leases	Exploration, Appraisal and Rework	45-70%
<i>Dutch Slough Gas Project</i>	Dutch Slough Gas Field HBP Leases	Exploration, Appraisal and Rework	70%
<i>Rio Vista Gas Project</i>	Rio Vista Field Wells HBP Leases	Gas flow, development, and Rework	100%
<i>Willows Gas Field (Non-operated)</i>	Willows Gas Fields HBP Leases	Gas flow and Rework	10%
<i>Alvares Project</i>	Alvares 1 well (P&A Re-entry)	Exploration and Appraisal	50%

The Company confirms that it is not aware of any new information or data that materially affects the information included in its previous announcement with respect to the assets.

1.4 Blue Sky International Holdings Inc. and Blue Sky Resources Limited

The Company originally entered into the Share Purchase Agreement pursuant to which the Company has agreed to dispose of its main undertaking to BSIH.

BSIH is a related party entity of BSRL by virtue of both entities being controlled by the same shareholder (Chaudhary Family Trust is a 90% shareholder of BSRL and the sole shareholder of BSIH).

BSRL is a shareholder of the Company, holding 38,455,000 Shares (being 4.95% of the voting rights in the Company). BSIH does not hold any Shares in the Company.

The shareholdings of BSRL and BSIH in Sacgasco will not increase as a result of the disposal.

1.5 Financial effect, advantages and disadvantages of the Disposal

1.6 Financial effect and use of proceeds

The Company has received C\$407,035 (approximately A\$465,000 – refer to ASX Announcement 18 September 2023) as cash consideration for the Canada Transaction, after netting of amounts due and payable by Sacgasco to BSRL.

The Company is due to receive cash consideration of US\$1,250,000 (approximately A\$1,910,000) in cash consideration for the Nido Transaction, in addition to contingent cash consideration of US\$2,500,000 (approximately A\$3,820,000) upon satisfaction of conditions outlined in Schedule 1.

The impact of the Disposal on the Company is set out in the pro forma balance sheet contained in Schedule 3.

The proceeds received from the Disposal of Nido will be applied to new venture projects including additional exploration and development in its California assets. As such, no additional cash will be raised as a result of the Disposal, however upon completion of the Disposal, the Company will be in an optimal position to proceed to refinance itself and pursue its key objectives and strategies (as set out in Section 1.8.1).

The Company's assets and liabilities proposed to be sold (as set out in the pro forma balance sheet in Schedule 3) from the Disposal of Nido is as follows:

Assets held for sale	Value (\$)
Cash and cash equivalent	44,808
Trade and other receivables	4,215,847
Prepayments	1,079,668
Property, plant and equipment	6,883
Right of use assets	98,944
Deposits	20,435
Total	5,466,585

These above assets represent 17.5% of the total assets of the Company as at 30 June 2023.

Liabilities held for sale	Value (\$)
Trade and other payable	2,378,845
Employee benefits	782
Lease liabilities	88,302
Provisions	8,561,813
Total	11,029,742

These above liabilities represent 26.6% of the total liabilities of the Company as at 30 June 2023.

1.7 Advantages

The Directors consider that the following non-exhaustive list of advantages may be relevant to a Shareholder's decision on how to vote on Resolution 1:

- (a) the Company will have capital to fund its continued operations in Canada and California and future exploration and development opportunities that arise within these project areas;
- (b) the Transactions will enable the Company to consider alternative asset acquisitions that the Directors believe will add value to Shareholders; and
- (c) the Consideration from the Disposal will provide capital to the Company which will be used to review potential investment and acquisition opportunities and for general working capital purposes.

1.8 Disadvantages

The Directors believe that the following non-exhaustive list of disadvantages may be relevant to a Shareholder's decision on how to vote on Resolution 1:

- (a) the consequence of the Disposal is that the Company will sell its main assets being the Nido Assets, which may not be consistent with the investment objectives of all Shareholders; and
- (b) notwithstanding the unanimous recommendation by the Board that, in the absence of a superior proposal, the Transactions are in the best interests of Shareholders, you may believe that the Transactions are not in your best interests or believe that the Disposal consideration is inadequate.

1.9 The Company's intentions post-settlement

1.10 Direction and Business Model

The Company confirms that it intends to:

- (a) continue to pursue its business of evaluating global oil and gas prospects and exploring for commercial accumulations of hydrocarbons;
- (b) look for avenues to optimise production and cash flow from Red Earth; and
- (c) evaluate and if commercially feasible, invest in value accretive exploration opportunities in California.

The estimated expenditure required to complete the proposed activities above over the next 12 months is approximately A\$7.25 million, which is broken down as follows:

Activities	Expenditure (A\$)
Feasibility of commercialising Borba Gas Field	100,000
Analysis of infill and production optimisation opportunities in Red Earth	50,000
Assessing New Venture Opportunities	100,000
Exploration surveys and technical work in New Ventures Projects	2,000,000
Drilling Exploration well in California Exploration Opportunities	5,000,000
Total	7,250,000

1.11 Listing Rule matters

The Company notes that Listing Rule 12.3 provides:

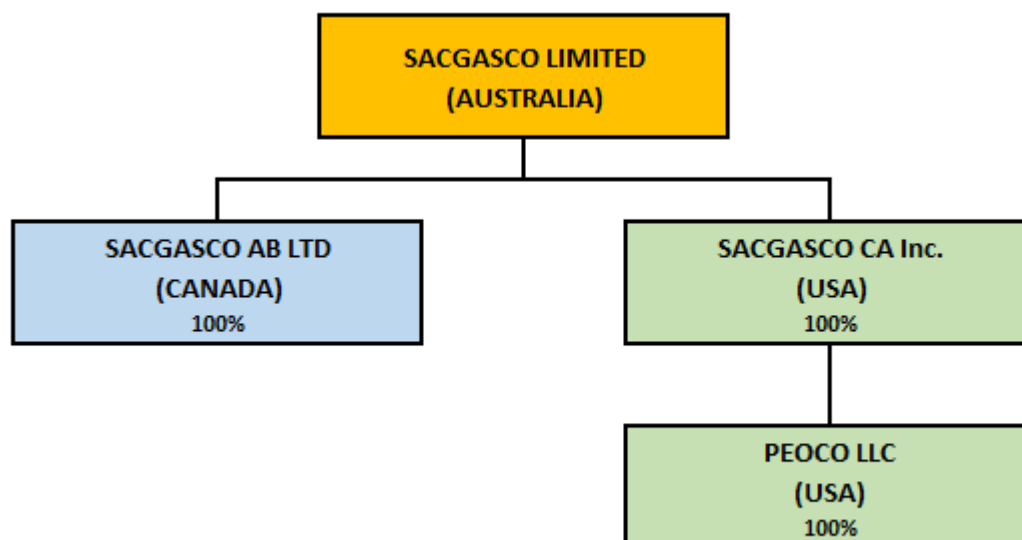
“If half or more of an entity’s total assets is cash or in a form readily convertible into cash, ASX may suspend quotation of the entity’s securities until it invests those assets or uses them in the entity’s business. The entity must give holders of ordinary securities in writing details of the investment or use...”

Notwithstanding Listing Rule 12.3, ASX will generally continue quotation of a listed entity’s securities for six months from the date of the agreement to complete the Disposal. Following completion of the Disposal, it may be necessary for the Company to satisfy ASX that it has sufficient operations to continue quotation of its securities or, if not, re-comply with the Listing Rules.

The Company may be suspended six months after the date of the agreement to complete the Disposal if ASX is not satisfied that it has sufficient operations to continue quotation of its securities or, if required, whilst it undertakes a re-compliance. Sacgasco has submitted a request for extension of time to satisfy ASX that it has sufficient operations to continue quotation of its securities on 13 December 2023 based on transactional delays encountered in recent months that resulted in renegotiation of the SPA with BSRL.

1.12 Group structure

Upon completion of the Disposal, the corporate structure of the Company is intended to be as follows:



1.13 Proposed changes to the Company's board and management

There will be no changes to the Company's Board nor to senior management personnel of the Company as a result of the Disposal.

1.14 Effect on capital structure

The Disposal will have no effect on the capital structure of the Company.

1.15 Indicative timetable

Subject to the Listing Rules and Corporations Act requirements, the Company anticipates completion of the Disposal will be in accordance with the following timetable:

Event	Date*
ASX announcement of Canada Transaction	19 July 2023
ASX announcement of Original Nido Transaction	26 July 2023
ASX announcement of Amended Nido Transaction	13 December 2023
Notice of Meeting for the Transactions sent to Shareholders	15 December 2023
Shareholder Meeting to approve the Nido Transaction	19 January 2024
Closing of Canada Transaction	15 September 2023
Effective Date of Nido Transaction	1 December 2023

*Please note this timetable is indicative only and the Directors reserve the right to amend the timetable as required

2. RESOLUTION 1 – DISPOSAL OF MAIN UNDERTAKING

2.1 General

This Notice of Meeting has been prepared to seek Shareholder approval for the matters required to complete the Disposal for the purposes of ASX Listing Rule 11.2. ASX takes no responsibility for the contents of the Notice.

2.2 Listing Rule 11.2

Subject to Resolution 1 passing, the Company is proposing to proceed with the Disposal.

ASX Listing Rule 11.2 requires a listed company to obtain the approval of its shareholders to a disposal of its main undertaking. The Disposal is a disposal of the Company's main undertaking for these purposes.

Resolution 1 seeks the required Shareholder approval to the Disposal on the terms of the Asset Sale Agreement and Share Purchase Agreement under, and for the purposes of, ASX Listing Rule 11.2.

If Resolution 1 is passed, the Company will be able to proceed with the Disposal, resulting in the Company being in an optimal position to proceed to refinance itself and pursue its key objectives and strategies (as set out in Section 1.8.1).

If Resolution 1 is not passed, the Company will not be able to proceed with the Disposal which may result in the Company being unable to address the capital requirements of Nido going forward and may result in the Company seeking alternative means to finance working capital requirements for the Nido operations including equity investment by 3rd parties into Nido, debt finance or farmout.

All items required to be disclosed to Shareholders to obtain approval under ASX Listing Rule 11.2 is set out in this Notice. The Directors are not aware of any other commercial information that is material to the question of whether Shareholders should approve the Resolution.

For the reasons set out above, the Directors recommend that Shareholders vote in favour of the Resolution.

The Buyer is not a related party of the Company, and Shareholder approval for the Disposal is not required for the purposes of ASX Listing Rule 10.1.

2.3 Listing Rule 10.1

The Company confirms that:

- (a) none of the shareholders, directors or officers of Blue Sky are parties to whom Listing Rule 10.1 applies; and
- (b) the Transactions have been negotiated on an arms' length basis.

2.4 Directors' interests and recommendations

None of the Directors have a material interest in the outcome of Resolution 1, other than as a result of their interest, if any, arising solely in their capacity as Shareholders.

The Directors have a relevant interest in the securities of the Company as set out in the following table:

Director	Shares	Options	Percentage (%) (Undiluted)	Percentage (%) (Fully Diluted)
Gary Jeffery	34,162,858 ¹	10,000,000 ²	4.40%	5.51%
Andrew Childs	13,045,459 ³	6,000,000 ⁴	1.68%	2.38%
William Ashby	2,023,469 ⁵	4,000,000 ⁶	0.26%	0.75%
Kane Marshall	5,455,714 ⁷	Nil	0.70%	0.68%

Notes:

1. Held indirectly by the following entities:
 - (i) *Bond Street Custodians Limited – 29,055,149 shares – nominee entity*
 - (ii) *Dungay Resources Pty Ltd <Dungay Consulting A/C> - 5,107,709 shares – Director controlled entity*
2. Unlisted Options 31-Jan-2024 held indirectly by *Dungay Resources Pty Ltd <Dungay Consulting A/C> – Director controlled entity*
3. Comprising:
 - (a) 6,013,069 Shares held directly by Mr Childs; and
 - (b) 7,032,390 Shares held indirectly by the following entities:
 - (i) *Brazell Pty Ltd <A & M Super Fund A/C> - 6,829,056 shares – Director controlled entity*
 - (ii) *Resources Recruitment Pty Ltd – 180,000 shares - Director controlled entity*
 - (iii) *Ms Marina Childs – 13,334 shares – Spouse of Director*
 - (iv) *International Recruitment Services Pty Ltd – 10,000 shares – Director controlled entity*
4. Unlisted Options 31-Jan-2024 held indirectly by *Brazell Pty Ltd <A & M Super Fund A/C> - Director controlled entity*
5. Held directly by Mr Ashby.
6. Unlisted Options 31 Jan 2024 held directly by Mr Ashby.
7. Held indirectly by the following entities:
 - (i) *KJM Consultants Pty Ltd <The Kane Marshall S/F> - 1,000,000 shares – Director controlled entity*
 - (ii) *Odyssey Oil Pty Ltd – 4,455,714 shares - Director controlled entity*

The Directors have approved the proposal to put Resolution 1 to Shareholders.

Having regard to the advantages and disadvantages of the Disposal above, each Independent Director intends to vote all of their Shares in favour of Resolution 1.

Based on the information available, the Independent Directors consider that the proposed Disposal is in the best interests of the Company and recommend that Shareholders vote in favour of Resolution 1 in the absence of a superior proposal.

2.5 Other Material Information

There is no information material to the making of a decision by a Shareholder in the Company whether or not to approve Resolution 1 (being information that is known to any of the Directors, and which has not been previously disclosed to Shareholders) other than as disclosed in this Explanatory Statement and the Schedules.

3. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF SHARES – LR 7.1

3.1 General

On 28 June 2023 the Company announced it had placed 90,000,000 fully paid ordinary shares at \$0.007 per share to professional and sophisticated investors clients known to the Company, to raise \$630,000 before costs.

The issue of Shares was made pursuant to the Company's discretionary placement capacity under Listing Rule 7.1. Resolution 2 of this Notice seeks Shareholder approval to ratify the issue.

3.2 Technical Information required by Listing Rule 14.1A

ASX Listing Rule 7.1 provides that the Company must not issue or agree to issue, subject to specified exceptions, more equity securities during any 12-month period than an amount which, when aggregated with the number of other securities issued within that 12-month period, represents 15% of the number of ordinary shares on issue at the commencement of that

12-month period, unless the issue falls within one of the nominated exceptions, or the prior approval of members of the Company at a general meeting is obtained.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 or 7.1A (and provided that the previous issue did not breach ASX Listing Rule 7.1 or 7.1A) those securities will be deemed to have been made with Shareholder approval for the purposes of ASX Listing Rule 7.1 or 7.1A.

While the Shares described in this Resolution 2 have been issued within the 15% limit, the Company seeks Shareholder ratification of the issue of these Shares for the purpose of Listing Rule 7.4 so that the Company may retain the flexibility to issue equity securities in the future, up to the 15% annual placement capacity set out in ASX Listing Rule 7.1, without the requirement to obtain prior Shareholder approval, should the need or opportunity arise.

If Resolution 2 is passed, the Shares issued will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Shares.

If Resolution 2 is not passed, the Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Shares.

3.3 Technical Information required for Resolution 2

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to this Resolution 2:

- a) The total number of Shares issued by the Company (allotment date 11 July 2023) was 90,000,000 under Listing Rule 7.1;
- b) The issue price was \$0.007 per share;
- c) The Shares issued were all fully paid ordinary Shares in the capital of the Company, issued on the same terms and conditions as the Company's existing Shares;
- d) The Shares were issued to professional and sophisticated investors known to the Company, none of whom are related parties of the Company and none whom were investors that are required to be disclosed under ASX Listing Rules;
- e) As set out in the announcement on 28 June 2023, the funds were raised for working capital purposes to continue implementation of the Company's plans for Filipino operations.

4. RESOLUTIONS 3 & 4 – RATIFICATION OF PRIOR ISSUE OF SHARES – LR 7.1 & 7.1A

4.1 General

On 6 July 2023 the Company announced it had placed 63,599,800 fully paid ordinary shares at \$0.007 per share to professional and sophisticated investors clients known to the Company, to raise \$445,200 before costs.

The issue of Shares was made pursuant to the Company's discretionary placement capacity under Listing Rule 7.1 and Listing Rule 7.1A.

Resolution 3 of this Notice seeks Shareholder approval to ratify the issue of 2,357,143 Shares issued within the 15% limit under Listing Rule 7.1.

Resolution 4 of this Notice seeks Shareholder approval to ratify the issue of 61,242,657 Shares issued within the 10% limit under Listing Rule 7.1A.

4.2 Technical Information required by Listing Rule 14.1A

A summary of ASX Listing Rule 7.1, 7.1A and 7.4 is provided in Resolution 2.

While the Shares described in Resolution 3 have been issued within the 15% limit under Listing Rule 7.1, and the Shares described in Resolution 4 have been issued within the 10% limit under Listing Rule 7.1A, the Company seeks Shareholder ratification of the issue of these Shares for the purpose of Listing Rule 7.4 so that the Company may retain the flexibility to issue equity securities in the future, up to the 15% annual placement capacity set out in ASX Listing Rule 7.1, without the requirement to obtain prior Shareholder approval, should the need or opportunity arise.

If Resolution 3 is passed, the Shares issued will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Shares.

If Resolution 3 is not passed, the Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Shares.

If Resolution 4 is passed, the Shares issued will be excluded in calculating the Company's 10% limit in Listing Rule 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Shares.

If Resolution 4 is not passed, the Shares will be included in calculating the Company's 10% limit in Listing Rule 7.1A, effectively decreasing the number of equity securities that the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Shares.

4.3 Technical Information required for Resolution 3

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to this Resolution 3:

- a) The total number of Shares issued by the Company (allotment date 11 July 2023) was 2,357,143 under Listing Rule 7.1;
- b) The issue price was \$0.007 per share;
- c) The Shares issued were all fully paid ordinary Shares in the capital of the Company, issued on the same terms and conditions as the Company's existing Shares;
- d) The Shares were issued to professional and sophisticated investors known to the Company, none of whom are related parties of the Company and none whom were investors that are required to be disclosed under ASX Listing Rules;
- e) As set out in the announcement on 6 July 2023, the funds were raised for working capital purposes to continue implementation of the Company's plans for Filipino operations.

4.4 Technical Information required for Resolution 4

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to this Resolution 4:

- a) The total number of Shares issued by the Company (allotment date 11 July 2023) was 61,242,657 under Listing Rule 7.1A;
- b) The issue price was \$0.007 per share;
- c) The Shares issued were all fully paid ordinary Shares in the capital of the Company, issued on the same terms and conditions as the Company's existing Shares;
- d) The Shares were issued to professional and sophisticated investors known to the Company, none of whom are related parties of the Company and none whom were investors that are required to be disclosed under ASX Listing Rules;
- e) As set out in the announcement on 6 July 2023, the funds were raised for working capital purposes to continue implementation of the Company's plans for Filipino operations.

GLOSSARY

A\$ means Australian Dollar.

Alberta Plains Project Assets means the group of Oil and Gas producing properties operated by Blue Sky Resources Limited, of which Sacgasco held a 20% working interest. Refer to SGC ASX Announcement dated 28 January 2021.

Asset Sale Agreement means the agreement entered into by the Company and Blue Sky as outlined in Section 1.1 of this Notice.

Blue Sky or **Buyer** means Blue Sky Resources Limited

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

C\$ means Canadian Dollar.

Canada Transaction has the meaning outlined in Section 1.1 of this Notice.

Company means Sacgasco Limited (ACN 114 061 433).

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

Directors means the current directors of the Company.

Disposal means the Company's sale of the Alberta Plains Project Assets, Nido Subsidiaries and Nido Assets as outlined in Section 1.1 of this Notice.

Explanatory Statement means the explanatory statement accompanying the Notice.

General Meeting or **Meeting** means the meeting convened by the Notice.

Listing Rules means the Listing Rules of ASX.

Nido or **Nido Subsidiaries** means the Company's wholly owned subsidiaries Nido Petroleum Pty Ltd and Yilgarn Petroleum Philippines Pty Ltd.

Nido Assets means the Company's Service Contract SC 54, Service Contract 58 and Service Contract 6B as outlined in Section 1.1 of this Notice.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

PNOG Farmout Agreement means the farm out agreement entered into by the Company and PNOG Exploration Corporation (a wholly owned subsidiary of the Philippine National Oil Company) on 15 November 2023 as outlined in Section 1.1 of this Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Share Purchase Agreement has the meaning given in Section 1.1 of this Notice.

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

Shareholder means a registered holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

US\$ means United States of America Dollar.

SCHEDULE 1 – MATERIAL TERMS OF THE SHARE PURCHASE AGREEMENT

The material terms of the Share Purchase Agreement are as follows:

- (a) **Disposal:** Blue Sky Resources Limited (“**BSRL**”) has agreed to acquire (free from encumbrances) all of the issued capital in Nido Petroleum Pty Ltd (“**Nido**”) Shares and Yilgarn Petroleum Philippines Pty Ltd (“**Yilgarn**”), which are currently 100% owned by the Company.
- (b) **Consideration:** In consideration of the Disposal, Blue Sky has agreed to pay to the Company:
- (i) US\$350,000 upon Sacgasco receiving approval from Shareholders for the divestment of Nido and Yilgarn;
 - (ii) US\$900,000 to be paid on or before 30 April 2024;
 - (iii) A contingent cash payment of US\$1,500,000 to be paid to Sacgasco within 6 months of production activities commencing at Cadlao;
 - (iv) A contingent cash payment of US\$1,000,000 to be paid to Sacgasco after 12 months of oil production from the Cadlao Oilfield at a production rate of 3,000 BOPD or more;
 - (v) A sliding scale overriding royalty (ORR) on the Cadlao Field of:
 - (A) 3% ORR on production up to 3,000 BOPD NET to Nido Participating interest after PNOEC Farmin;
 - (B) 4% ORR on production of 3,000 to 5,000 BOPD NET to Nido Participating interest after PNOEC Farmin; and
 - (C) 5% ORR on production greater than 5,000 BOPD NET to Nido Participating interest after PNOEC Farmin; and
 - (vi) A sliding scale ORR on all other Nido Service Contracts, except Cadlao as contemplated above, of:
 - (A) 1.5% ORR on production up to 3,000 BOPD NET to Nido Participating interest after PNOEC Farmin;
 - (B) 2% ORR on production of 3,000 to 5,000 BOPD NET to Nido Participating interest after PNOEC Farmin; and
 - (C) 2.5% ORR on production greater than 5,000 BOPD NET to Nido Participating interest after PNOEC Farmin; and
- (c) **Conditions to the Sale Agreement:** Completion of the Sale Agreement is conditional on (inter alia):
- (i) the Company obtaining Shareholder approval pursuant to Resolution 1.
- (d) **Settlement:** Title and risk in the Shares of Nido and Yilgarn shall pass to BSRL on settlement of the Disposal. Settlement will occur 5 Business Days after the last of the conditions precedent under the Sale Agreement has been satisfied or waived (or such other date as the parties agree).
- (e) **Warranties:** The Sale Agreement includes customary warranties and indemnities given by the Company (as vendor) and, separately, Blue Sky (as purchaser) for a transaction of this type.

SCHEDULE 2 – PRO FORMA BALANCE SHEET

	SGC 30 Jun 23 (1)	AP Assets Transaction (2)	Nido Sale Transaction (3)	Pro Forma Post Transactions
Current assets				
Cash and cash equivalents	820,684	465,000	1,864,171	3,149,855
Trade and other receivables	4,500,031	-	(4,215,847)	284,184
Inventory	170,343	-	-	170,343
Prepayments	1,129,608	-	(1,079,668)	49,940
Non-current assets held for sale	11,735,398	(11,735,398)	-	-
Other financial assets	5,435	-	-	5,435
Current tax assets	30,245	-	-	30,245
Total current assets	18,391,744	(11,270,398)	(3,431,344)	3,690,002
Non-current assets				
Oil & gas properties	12,413,841	-	-	12,413,841
Other financial assets	326,769	-	(20,435)	306,334
Property, plant & equipment	7,912	-	(6,883)	1,029
Right of use assets	98,944	-	(98,944)	-
Intangible assets	385	-	-	385
Total non-current assets	12,847,851	-	(126,262)	12,721,589
Total assets	31,239,595	(11,270,398)	(3,557,606)	16,411,591

	SGC 30 Jun 23 (1)	AP Assets Transaction (2)	Nido Sale Transaction (3)	Pro Forma Post Transactions
Current liabilities				
Trade and other payables	(6,149,714)	-	2,378,845	(3,770,869)
Borrowings	(1,089,396)	-	-	(1,089,396)
Employee entitlements	(20,782)	-	782	(20,000)
Site restoration provision	(682,216)	-	-	(682,216)
Receipts in advance	(512,391)	-		(512,391)
Lease liabilities	(88,302)	-	88,302	-
Liabilities associated with non-current assets held for sale	(12,831,137)	12,831,137	-	-
Total current liabilities	(21,373,938)	12,831,137	2,467,929	(6,074,872)
Non-current liabilities				
Site restoration provision	(20,092,584)	-	8,561,813	(11,530,771)
Total non-current liabilities	(20,092,584)	-	8,561,813	(11,530,771)
Total liabilities	(41,466,522)	12,831,137	11,029,742	(17,605,643)
Net assets / (liabilities)	(10,226,927)	1,560,739	7,472,136	(1,194,052)
Equity				
Issued capital	33,142,900	-	-	33,142,900
Reserves	(966,943)	-	1,126,952	160,009
Accumulated losses	(42,402,884)	1,560,739	6,345,184	(34,496,961)
Total equity	(10,226,927)	1,560,739	7,472,136	(1,194,052)

It is noted that the US\$2.5m contingent cash receivable identified in Schedule 2, points (b)(iii) and (b)(iv) are not recorded above and they are considered a contingent asset of the Company.

CERTIFICATE OF APPOINTMENT OF CORPORATE REPRESENTATIVE

Shareholder Details

This is to certify that by a resolution of the Directors of:

.....(*Company*),
Insert name of Shareholder Company

the Company has appointed:

.....,
Insert name of corporate representative

in accordance with the provisions of section 250D of the Corporations Act 2001, to act as the body corporate representative of that Company at a general meeting of the members of Sacgasco Limited to be held on 19 January 2024 commencing at 10.00 am (AWST) and at any adjournments of that general meeting.

DATED

Please sign here

Executed by the Company)
in accordance with its constituent documents)
)

..... Signed by authorised representative Signed by authorised representative
..... Name of authorised representative (print) Name of authorised representative (print)
..... Position of authorised representative (print) Position of authorised representative (print)

Instructions for Completion

- Insert name of appointing Shareholder Company and the name or position of the appointee corporate representative (eg “John Smith” or “each director of the Company”).
- Execute the Certificate following the procedure required by your Constitution or other constituent documents.
- Print the name and position (eg director) of each authorised company officer who signs this Certificate on behalf of the Company.
- Insert the date of execution where indicated.
- Prior to the Meeting, send or deliver the Certificate to the registered office of Sacgasco Limited at Level 1, 31 Cliff Street, Fremantle WA or email the Certificate to the Company Secretary – companysecretary@sacgasco.com

PROXY FORM

SACGASCO LIMITED

ACN 114 061 433

GENERAL MEETING

I/We

Address

Appoint

being a Member of Sacgasco Limited entitled to attend and vote at the General Meeting, hereby

Name of proxy (**Please note:** Leave blank if you have selected the Chair of the General Meeting as your proxy.)

OR

the Chair of the General Meeting as your proxy

or failing the person so named or, if no person is named, the Chair of the General Meeting, or the Chair's nominee, to vote in accordance with the following directions or if no directions have been as the proxy sees fit, at the General Meeting to be held at 10.00 am (AWST) on 19 January 2024 at Level 1, 31 Cliff Street, Fremantle, Western Australia, and at any adjournment of that meeting.

The Chair intends to vote undirected proxies in favour of all Resolutions in which the Chair is entitled to vote. In exceptional circumstances, the Chair of the Meeting may change their voting intention on any resolution, in which case an ASX announcement will be made immediately disclosing the reasons for the change.

Voting on Business of the General Meeting

	FOR	AGAINST	ABSTAIN
Resolution 1: Disposal of Main Undertaking	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2: Ratification of prior issue of shares – LR 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3: Ratification of prior issue of shares – LR 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4: Ratification of prior issue of shares – LR 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

If two proxies are being appointed, the proportion of voting rights this proxy represents is ____%.

Signature of Member(s)

Individual or Member 1

Sole Director/Company Secretary

Member 2

Director

Member 3

Director/Company Secretary

Contact Name: _____

Contact Ph (daytime): _____

Date: _____

Instructions for completing Proxy Form

1. **(Appointing a proxy):** A Shareholder entitled to attend and cast a vote at the Meeting is entitled to appoint a proxy to attend and vote on their behalf at the Meeting. If a Shareholder is entitled to cast 2 or more votes at the Meeting, the Shareholder may appoint a second proxy to attend and vote on their behalf at the Meeting. However, where both proxies attend the Meeting, voting may only be exercised on a poll. The appointment of a second proxy must be done on a separate copy of the Proxy Form. A Shareholder who appoints 2 proxies may specify the proportion or number of votes each proxy is appointed to exercise. If a Shareholder appoints 2 proxies and the appointments do not specify the proportion or number of the Shareholder's votes each proxy is appointed to exercise, each proxy may exercise one-half of the votes. Any fractions of votes resulting from the application of these principles will be disregarded. A duly appointed proxy need not be a Shareholder.
2. **(Direction to vote):** A Shareholder may direct a proxy how to vote by marking one of the boxes opposite each item of business. The direction may specify the proportion or number of votes that the proxy may exercise by writing the percentage or number of Shares next to the box marked for the relevant item of business. Where a box is not marked the proxy may vote as they choose subject to the relevant laws. Where more than one box is marked on an item the vote will be invalid on that item.
3. **(Signing instructions):**
 - **(Individual):** Where the holding is in one name, the Shareholder must sign.
 - **(Joint holding):** Where the holding is in more than one name, all of the Shareholders should sign.
 - **(Power of attorney):** If you have not already provided the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Form when you return it.
 - **(Companies):** Where the company has a sole director who is also the sole company secretary, that person must sign. Where the company (pursuant to Section 204A of the Corporations Act) does not have a company secretary, a sole director can also sign alone. Otherwise, a director jointly with either another director or a company secretary must sign. Please sign in the appropriate place to indicate the office held. In addition, if a representative of a company is appointed pursuant to Section 250D of the Corporations Act to attend the Meeting, the documentation evidencing such appointment should be produced prior to admission to the Meeting. A form of a certificate evidencing the appointment may be obtained from the Company.
4. **(Attending the Meeting):** Completion of a Proxy Form will not prevent individual Shareholders from attending the Meeting in person if they wish. Where a Shareholder completes and lodges a valid Proxy Form and attends the Meeting in person, then the proxy's authority to speak and vote for that Shareholder is suspended while the Shareholder is present at the Meeting.
5. **(Return of Proxy Form):** To vote by proxy, please complete and sign the enclosed Proxy Form and return by:
 - In person to Level 1, 31 Cliff Street, Fremantle, Perth, WA;
 - By mail to PO Box 584, Fremantle, WA, 6959;
 - By scan and email to companysecretary@sacgasco.com,so that it is received not less than 48 hours prior to commencement of the Meeting.

Proxy Forms received later than this time will be invalid.