ADVENT ENERGY LIMITED
ACN 109 955 400

SECOND SUPPLEMENTARY OFFER INFORMATION STATEMENT

IMPORTANT INFORMATION

This is a supplementary offer information statement (**Second Supplementary OIS**) intended to be read with the offer information statement dated 16 December 2024 (**OIS**) and the first supplementary OIS dated 21 February 2025 (**First Supplementary OIS**) issued by Advent Energy Limited (ACN 109 955 400) (**Company**).

This Second Supplementary OIS is dated on or about 24 March 2025 and was lodged with the Australian Securities and Investments Commission (**ASIC**) on that date. The ASIC and its officers take no responsibility for the contents of this Second Supplementary OIS.

Other than as set out below, all details in relation to the OIS remain unchanged. Terms and abbreviations defined in the OIS have the same meaning in this Second Supplementary OIS. If there is a conflict between the OIS, the First Supplementary OIS and this Second Supplementary OIS, this Second Supplementary OIS will prevail.

This Second Supplementary OIS will be issued with the OIS and the First Supplementary OIS in hard copy or as an electronic copy and may be accessed on the Company's website at www.adventenergy.com.au.

This is an important document and should be read in its entirety. If you do not understand it, you should consult your professional advisers without delay.

1. REASONS FOR THE SECOND SUPPLEMENTARY OIS

The purpose of this Second Supplementary OIS is to provide investors with updated information in relation to the PEP-11 Permit.

The Company confirms that as at the date of this Second Supplementary OIS, it has not received any applications for offers from investors under the OIS. For this reason, and to allow all Shareholders more time to make a decision in respect of their Entitlement, the Board has decided to extend the Closing Date of the Offer.

2. AMENDMENTS TO THE OIS

The following additional information or amendments are made to the OIS.

2.1 Timetable

The Board wishes to advise that the Closing Date of the Offer has been extended to **5:00pm (WST) on 31 October 2025.** Accordingly, the Offer Information Summary as set out in Section 2 of the OIS under the heading "Timetable" is amended by deleting the Timetable and replacing it with the following:

Timetable:

Lodgement Date	16 December 2024
Record Date	5:00pm (WST) 13 December 2024
Exposure Period ends[2]	23 December 2024
Offer opens[1]	24 December 2024
Proposed closing date of Offer[1]	5:00pm (WST) on 31 October 2025
Issue date of Shares under the Offer[1, 3]	On or before 4 November 2025

Notes:

1. These dates are indicative only and are subject to change. The Directors reserve the right to extend this date without notice.
2. Unless extended by ASIC.
3. It is intended that Shares are issued progressively as funds are received.

2.2 Section 3 – Investment Overview

Section 3 is amended to delete the item "*What are the key risks in the investment in the Company*" and replace it with the following:

What are the key risks in the investment in the Company	*This OIS contains a number of risk factors as set out in detail in Section 7 and you must read these risks in full.* *Some of the key risk factors include:* *(a) going concern;* *(b) application risk;* *(c) material uncertainty regarding the carrying value of exploration expenditure and financial assets;* *(d) litigation risk;* *(e) liquidity risk,* *(f) control risk;* *(g) oil and gas risk;* *(h) economic risk; and* *(i) additional requirements for capital.* *Relevantly, Asset Energy and Bounty Oil as the Joint Venture Parties to the PEP-11 Permit, have two applications that were under assessment by the National Offshore Petroleum Title Authority (**NOPTA**) and the Commonwealth – NSW Offshore Petroleum Joint Authority (**Joint Authority**) for:* *(a) the variation of the PEP-11 Permit work program and a 24-month suspension of the Permit Year 4 Work Program Commitment; and* *(b) an application for a 24—month extension of the PEP-11 Permit term,* *(together, the **PEP-11 Applications**).* *On 17 January 2025, Advent and Bounty Oil received notice by NOPTA that the Joint Authority refused the PEP-11 Applications (**Decision**). The Joint Venture Parties for the PEP-11 Permit have statutory legal rights to seek a review of the decision. On 12 February 2025, Asset Energy made an originating application for judicial review in the Federal Court of Australia (WAD 36/2025) pursuant to Section 5 of the Administrative Decisions (Judicial Review) Act 1977(Cth) and Section 39B of the Judiciary Act 1903 (Cth) for a review of the Decision (**Originating Application**).* *The Originating Application seeks:* *(a) an order quashing or setting aside the Decision;* *(b) a declaration that the Decision is void and of no effect; and* *(c) an order remitting the PEP-11 Applications back to the Joint Authority for reconsideration according to law.* *On 17 March 2025, the Federal Court made orders by the consent of the Parties, which included a series of administrative orders and an order pursuant to subsection 15(1)(a) of the Administrative*	*Section 4.2 and Section 7*

	Decisions (Judicial Review) Act 1977 (Cth), the operation of the decision of the Joint Authority comprised of the first respondent and the second respondent made on 16 January 2025 is suspended with effect from 16 January 2025, until further order of this Court. *The Originating Application is listed for a case management conference on 23 July 2025.* *The PEP-11 Permit will continue in force until further orders of the Court are made.* *There can be no assurance that the PEP-11 Applications will be successful, or that there will not be unfavourable conditions imposed on the PEP-11 Permit. There can be no assurance that any review process will be successful.* *If the PEP-11 Applications are unsuccessful, the PEP-11 Permit is at risk and the Company's ability to create a return for Shareholders may be affected. The imposition of any conditions by NOPTA and/or the Joint Authority, or the inability to meet those conditions may adversely affect the operations of the joint venture, financial position and/or performance of the Company.*	

2.3 Section 6.7(a) – Future Plans PEP11

Section 6.7(a) is amended to delete the last paragraph and replace it with the following:

The PEP-11 Permit continues in force until further orders of the Federal Court are made. Refer to Section 3 for further information on the Originating Application.

3. CONSENTS

The Company confirms that as at the date of this Second Supplementary OIS, each of the parties that have been named as having consented to being named in the OIS have not withdrawn that consent.

4. DIRECTORS' AUTHORISATION

This Second Supplementary OIS is issued by the Company, and its issue has been authorised by a resolution of the Directors.

In accordance with Section 720 of the Corporations Act, each Director has consented to the lodgement of this Second Supplementary OIS with the ASIC.