

21 February 2023

REVISED TIMETABLE FOR PROPOSED RIGHTS ISSUE

IPB Petroleum Limited (“IPB” or the “Company”) (ASX: IPB) announces that it has revised the indicative timetable for the Company’s proposed 1:2 pro-rata non-renounceable rights issue at an issue price of 0.9 cents per share, to raise up to approximately \$2.49 million before costs (“Rights Issue”).

The revised indicative timetable for the Rights Issue is as follows*:

Lodgement of Prospectus with ASIC	Thursday, 23 February 2023
Lodgement of Prospectus and Appendix 3B with ASX	Thursday, 23 February 2023
Ex-date	Tuesday, 28 February 2023
Record Date for determining entitlements	Wednesday, 1 March 2023
Offer opening date, Prospectus sent out to shareholders and Company announces this has been completed	Monday, 6 March 2023
Last day to extend Closing Date	Friday, 10 March 2023
Closing Date as at 5:00pm	Wednesday, 15 March 2023
Shares quoted on a deferred settlement basis from market open	Thursday, 16 March 2023
Announcement to ASX of results of issue	Wednesday, 22 March 2023
Issue date and lodgement of Appendix 2A with ASX applying for quotation of the Shares (before noon Sydney time)	Wednesday, 22 March 2023
Expected date of quotation of the Shares issued under the Rights Issue*	Thursday, 23 March 2023

*Dates are indicative and subject to change. The Company reserves the right to amend any or all dates and times subject to the Corporations Act, the ASX Listing Rules and other applicable laws. The commencement of quotation of the shares is subject to ASX confirmation.

This announcement has been authorised for release by the IPB Board.

Brendan Brown

Managing Director

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