
Requisitioning Shareholders Meeting

IPB Petroleum Limited advises that it has received a notice which is issued pursuant to section 249D of the Corporations Act from Shenton James Pty Ltd, Greymar Holdings Pty Ltd, Astute Concepts Pty Ltd, Mr Gregory Hackshaw in his capacity as trustee for the Hackshaw Family A/C and Mr Gregory Robert Hackshaw (together, the **Requisitioning Shareholders**) with a slightly more than 5% shareholding requiring that the Company convene a shareholders meeting for the purpose of considering removing the Managing Director Mr Brendan Brown as a director, and considering appointing each of Mr Simon Chesson, Mr Douglas Jendry and Mr Brett Lawrence as directors.

The Company will comply with its obligations under the Corporations Act, which requires that a shareholders meeting be held within 2 months.

The Company notes that various Board changes have recently been implemented in order to refresh its composition. As part of an orderly transition, 3 new non-executive directors with significant and relevant experience (Mr Kane Marshall, Mr Craig Costello and Mr Francesco Cannavo) were appointed to the Board, as announced on 9 February 2024.

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

Martin Warwick
Company Secretary

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