MOSMAN OIL AND GAS LIMITED
ACN 150 287 111

NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of the Company will be held at 7:00pm (AEDT) on 10 November 2025 at Level 4, 55 York Street, Sydney NSW 2000 Australia.

This Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor, or other professional adviser prior to voting.

Should you wish to discuss any matter please do not hesitate to contact the Company Secretary by telephone +61 (0) 412 404 128 or by e-mail on tina@cdtl.com.au

MOSMAN OIL AND GAS LIMITED
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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of shareholders of Mosman Oil and Gas Limited (**Company**) will be held at 7:00pm (AEDT) on 10 November 2025 at Level 4, 55 York Street, Sydney NSW 2000, Australia (**Meeting**).

The Explanatory Memorandum provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and the Proxy Form are part of this Notice.

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 as Shareholders of the Company at 7:00pm (AEDT) on 7 November 2025.

Terms and abbreviations used in this Notice and the Explanatory Memorandum are defined in Schedule 1.

AGENDA

Annual Report

To table and consider the Annual Report of the Company and its controlled entities for the year ended 30 June 2025, which includes the Financial Report, the Directors' Report, and the Auditor's Report.

1. Resolution 1 – Re-election of Director – Nigel Harvey

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

"*That, pursuant to and in accordance with article 6.3(c) of the Constitution and for all other purposes, Nigel Harvey, a Director, retires and being eligible, is re-elected on the terms and conditions in the Explanatory Memorandum.*"

2. Resolution 2 – Re-election of Director – Carl Dumbrell

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

"*That, pursuant to and in accordance with article 6.3(c) of the Constitution and for all other purposes, Carl Dumbrell, a Director, retires and being eligible, is re-elected on the terms and conditions in the Explanatory Memorandum.*"

3. Resolution 3 - Ratification of the appointment of Graham Duncan as a Director of the Company

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

"That for the purposes of section 201H of the Corporations Act 2001 and for all other purposes, shareholders ratify the appointment of Graham Duncan as a director of the Company".

4. Resolution 4 - Ratification of the appointment of Andrew Scott as a Director of the Company

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

"That for the purposes of section 201H of the Corporations Act 2001 and for all other purposes, shareholders ratify the appointment of Andrew Scott as a director of the Company".

5. Approval for Related Party Placement or issue – Carl Dumbrell

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

"That, for the purposes of Chapter 2E of the Corporations Act 2001, AIM Rule 13, and for all other purposes, approval be given for the Company to issue up to A$30,000 of Shares to Carl Dumbrell (or his/her nominee), **on the terms and conditions set out in the Explanatory Memorandum, including that the Shares will be subject to a mandatory escrow period of 12 months from the date of issue during which they may not be sold or transferred (other than as permitted under the AIM Rules).**"

Voting exclusion statement

The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- the named person or class of persons excluded from voting as set out below; or;
- an associate of that person or those persons.

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

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

The Company will disregard votes cast by:
the person who is to receive the securities in question, being Carl Dumbrell;
any person who is a Related Party of Carl Dumbrell for the purposes of the Corporations Act; and
any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity).

6. Approval for Related Party Placement or issue – Nigel Harvey

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

"That, for the purposes of Chapter 2E of the Corporations Act 2001, AIM Rule 13, and for all other purposes, approval be given for the Company to issue up to A$30,000 of Shares to Nigel Harvey (or his/her nominee), **on the terms and conditions set out in the Explanatory Memorandum, including that the Shares will be subject to a mandatory escrow period of 12 months from the date of issue during which they may not be sold or transferred (other than as permitted under the AIM Rules).**"

Voting exclusion statement

The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- the named person or class of persons excluded from voting as set out below; or;
- an associate of that person or those persons.

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

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

The Company will disregard votes cast by:
the person who is to receive the securities in question, being Nigel Harvey;
any person who is a Related Party of Nigel Harvey for the purposes of the Corporations Act; and
any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity).

7. Approval for Related Party Placement or issue – Graham Duncan

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

"That, for the purposes of Chapter 2E of the Corporations Act 2001, AIM Rule 13, and for all other purposes, approval be given for the Company to issue up to A$30,000 of Shares to Graham Duncan (or his/her nominee), **on the terms and conditions set out in the Explanatory Memorandum, including that the Shares will be subject to a mandatory escrow period of 12 months from the date of issue during which they may not be sold or transferred (other than as permitted under the AIM Rules).**"

Voting exclusion statement

The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- the named person or class of persons excluded from voting as set out below; or;
- an associate of that person or those persons.

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

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

The Company will disregard votes cast by:
the person who is to receive the securities in question, being Graham Duncan;
any person who is a Related Party of Graham Duncan for the purposes of the Corporations Act; and
any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity).

8. Approval for Related Party Placement or issue – Andrew Scott

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

"That, for the purposes of Chapter 2E of the Corporations Act 2001, AIM Rule 13, and for all other purposes, approval be given for the Company to issue up to A$30,000 of Shares to Andrew Scott (or his/her nominee), **on the terms and conditions set out in the Explanatory Memorandum, including that the Shares will be subject to a mandatory escrow period of 12 months from the date of issue during which they may not be sold or transferred (other than as permitted under the AIM Rules).**"

Voting exclusion statement

The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- the named person or class of persons excluded from voting as set out below; or;
- an associate of that person or those persons.

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

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

The Company will disregard votes cast by:
the person who is to receive the securities in question, being Andrew Scott;
any person who is a Related Party of Andrew Scott for the purposes of the Corporations Act; and
any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity).

9. Approval for Related Party Placement or issue – Tina Loh

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

"That, for the purposes of Chapter 2E of the Corporations Act 2001, AIM Rule 13, and for all other purposes, approval be given for the Company to issue up to A$30,000 of Shares to Tina Loh (or his/her nominee), **on the terms and conditions set out in the Explanatory Memorandum, including that the Shares will be subject to a mandatory escrow period of 12 months from the date of issue during which they may not be sold or transferred (other than as permitted under the AIM Rules).**"

Voting exclusion statement

The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- the named person or class of persons excluded from voting as set out below; or;
- an associate of that person or those persons.

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

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

The Company will disregard votes cast by:
the person who is to receive the securities in question, being Tina Loh;
any person who is a Related Party of Tina Loh for the purposes of the Corporations Act; and
any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity).

10. Approval for Related Party Placement or issue – Howard McLaughlin

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

"That, for the purposes of Chapter 2E of the Corporations Act 2001, AIM Rule 13, and for all other purposes, approval be given for the Company to issue up to A$30,000 of Shares to Howard McLaughlin (or his/her nominee), **on the terms and conditions set out in the Explanatory Memorandum, including that the Shares will be subject to a mandatory escrow period of 12 months from the date of issue during which they may not be sold or transferred (other than as permitted under the AIM Rules).**"

Voting exclusion statement

The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- the named person or class of persons excluded from voting as set out below; or;
- an associate of that person or those persons.

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

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

The Company will disregard votes cast by:
the person who is to receive the securities in question, being Howard McLaughlin;
any person who is a Related Party of Howard McLaughlin for the purposes of the Corporations Act; and
any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the entity).

11. Approval for the change of the Company Name

To consider and, if thought fit, pass the following resolution as a **special resolution**:

"That, for the purposes of section 157 of the Corporations Act 2001 (Cth) and for all other purposes, the name of the Company be changed from Mosman Oil & Gas Limited to Quantum Helium Limited, and that the directors be authorised to do all things necessary or desirable to give effect to this resolution."

12. Advisory Vote of Directors Remuneration

To consider and, if thought fit, pass the following resolution as a **ordinary resolution**:

"That the Directors' Remuneration Report for the financial year ended 30 June 2025 be approved on an advisory basis."

BY ORDER OF THE BOARD

Carl Dumbrell
Executive Chairman
Dated 8 October 2025

MOSMAN OIL AND GAS LIMITED

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EXPLANATORY MEMORANDUM

1. Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at 7:00pm (AEDT) on 10 November 2025, Level 4, 55 York Street, Sydney NSW 2000, Australia.

This Explanatory Memorandum should be read in conjunction with and forms part of the accompanying Notice. The purpose of this Explanatory Memorandum is to provide information to Shareholders in deciding whether or not to vote in favour or against the Resolutions.

This Explanatory Memorandum includes information to assist Shareholders in deciding how to vote on the Resolutions.

A Proxy Form is attached to this Notice of Meeting and Explanatory Memorandum.

2. Action to be taken by Shareholders

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

2.1 Proxies

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions thereon. Lodgement of a Proxy Form will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

(a) a member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy;

(b) a proxy need not be a member of the Company; and

(c) a member of the Company entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise, but where the proportion or number is not specified, each proxy may exercise half of the votes.

The enclosed Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

2.2 CREST – Depositary Interests

Holders of Depositary Interests representing ordinary shares in the Company are invited to instruct the Depositary how to vote on their behalf by completing a Form of Instruction.

Completed Forms of Instruction must be lodged with the Depositary at **The Pavilions, Bridgewater Road, Bristol BS99 6ZY**, no later than **2:00 p.m. (London time) on 5 November 2025**, being **1:00 a.m. AEDT (Sydney time) on 6 November 2025**, or submitted electronically through the CREST voting system in accordance with the instructions set out on the Form of Instruction.

All other shareholders who hold shares directly in the Company's register and not through CREST should either attend the Meeting in person or ensure that their completed Proxy Forms are received by the Company **no later than 12:00 p.m. AEDT (Sydney time) on 7 November 2025**, being **1:00 a.m. (London time) on the same date**.

2.3 Shareholder Communications

Shareholders may elect to receive certain documents including Annual Reports and Notice of Meetings (proxy/voting forms) as follows:

(a) You can make a standing election to receive the documents in physical or electronic form;

(b) You can make a one-off request to receive a document in physical or electronic form; or

(c) You can tell us if you do not want to receive a hard-copy of the Annual Report.

Mosman Oil and Gas is committed to minimising paper usage and encourage all Shareholders to make the switch to paperless communications and provide us with your email address.

3. Annual Report

In accordance with section 317 of the Corporations Act, Shareholders will be offered the opportunity to discuss the Annual Report, including the Financial Report, the Directors' Report and the Auditor's Report for the financial year ended 30 June 2025.

There is no requirement for Shareholders to approve the Annual Report.

Shareholders will be offered the following opportunities:

(a) discuss the Annual Report, which will be available online at https://www.mosmanoilandgas.com and will be lodged on the Company's AIM portal by RNS;

(b) ask questions or make comment on the management of the Company;

(c) ask the Company's Auditor questions about the conduct of the Audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chairman about the management of the Company, or to the Company's Auditor about:

(a) the preparation and the content of the Auditor's Report; and

(b) the conduct of the Audit;

(c) accounting policies by the Company in relation to the preparation of the financial statements; and

(d) the independence of the Auditor in relation to the conduct of the Audit, may be submitted no later than 5 business days before the Meeting to the Company Secretary at the Company's registered office, at Level 4, 55 York Street, Sydney NSW 2000, Australia.

4. Resolution 1 – Re-election of Director – Nigel Harvey

Article 6.3(c) of the Constitution requires that one third of the Directors must retire at each annual general meeting (to the nearest one-third). Article 6.3(f) provides that a director who retires under Article 6.3(c) of the Constitution is eligible for re-election.

Resolution 1 therefore provides that Nigel Harvey retires by rotation and being eligible, seeks re-election.

Details of the qualifications and experience of Nigel Harvey are included in the Annual Report.

The Board (excluding Nigel Harvey) recommends that Shareholders vote in favour of Resolution 1.

Resolution 1 is an ordinary resolution.

5. Resolution 2 – Re-election of Director – Carl Dumbrell

Article 6.3(c) of the Constitution requires that one third of the Directors must retire at each annual general meeting (to the nearest one-third). Article 6.3(f) provides that a director who retires under Article 6.3(c) of the Constitution is eligible for re-election.

Resolution 2 therefore provides that Carl Dumbrell retires by rotation and being eligible, seeks re-election.

Details of the qualifications and experience of Carl Dumbrell are included in the Annual Report.

The Board (excluding Carl Dumbrell) recommends that Shareholders vote in favour of Resolution 2.

Resolution 2 is an ordinary resolution.

6. Resolution 3 - Ratification of the appointment of Graham Duncan as a Director of the Company

Section 201H of the Corporations Act 2001 requires that if a person is appointed by the other directors as a director of a Public Company, the Company must confirm the appointment by resolution of the Company shareholders at the next General Meeting.

Graham Duncan serves as an Independent Non-Executive Director and is a Fellow of the ICAEW with over 25 years' experience advising and reporting for public and private companies navigating growth and transactional change. He has held senior positions including CFO and NED across Main Market London-listed groups in the mining, life sciences, and technology sectors.

Graham is currently Non-Executive Chairman of RentGuarantor Holdings Plc (AQSE: RGG), a provider of rent guarantee services to the UK private rental sector. He also serves as Chief Financial Officer of Aterian plc (LSE: ATN), a critical and strategic metals exploration and development Company with assets in Morocco, Rwanda, and Botswana; BSF Enterprise plc (LSE: BSFA, OTCQB: BSFAF), a UK-listed biotech Company; and Chill Brands Group Plc (LSE: CHLL, OTCQB: CHBRF), a UK-listed distributor of nicotine-free and wellness products.

The Board recommends that Shareholders vote in favour of Resolution 3.

Resolution 3 is an ordinary resolution.

7. Resolution 4 - Ratification of the appointment of Andrew Scott as a Director of the Company

Section 201H of the Corporations Act 2001 requires that if a person is appointed by the other directors as a director of a Public Company, the Company must confirm the appointment by resolution of the Company shareholders at the next General Meeting.

Andrew Scott brings extensive strategic advisory experience to resources companies listed on both the LSE and ASX.

He has a proven track record of guiding small and mid-cap firms through complex transactions and strategic growth initiatives, working in close collaboration with corporate financiers.

His expertise spans market dynamics and stakeholder engagement, built through senior roles at leading advisory firms in Australia and the UK. Andrew holds a Bachelor of Science (BSc) in Mathematics and Statistics and currently serves as a Non-Executive Director of AIM-listed ECR Minerals.

The Board recommends that Shareholders vote in favour of Resolution 4.

Resolution 4 is an ordinary resolution.

8. Resolutions 5, 6, 7, 8, 9 and 10 – Approval for Related Placement or issue (Carl Dumbrell, Nigel Harvey, Graham Duncan, Andrew Scott, Tina Loh & Howard McLaughlin)

8.1 Background

Resolutions 5, 6, 7, 8, 9 & 10 of the Notice seeks Shareholder approval for the purpose of Listing Rule 10.11 and all other purposes for the future issue of fully paid ordinary shares to Directors (Carl Dumbrell, Nigel Harvey, Graham Duncan and Andrew Scott), Company Secretary (Tina Loh) and CEO (Howard McLaughlin).

It is the view of Directors that the proposed issue of Shares pursuant to Resolutions 5, 6, 7, 8, 9 & 10 falls within the exception under section 211 of the Corporations Act (reasonable remuneration) given the circumstances of the Company and the position held by the Directors. Accordingly, the Directors are not seeking Shareholder approval under section 208 of the Corporations Act.

Directors' Remuneration Package and Interests

As at the date of this Notice, the details (including amount) of the current total remuneration package of each of the directors and key personnel to whom (or to whose nominee(s)) Shares would be issued if Resolutions 5, 6, 7, 8, 9 & 10 are passed are:

Name	Nature	Remuneration Package Details
Carl Dumbrell	Executive Director	$A120,000 per annum
Nigel Harvey	Non-Executive Director	$A60,000 per annum
Graham Duncan	Non-Executive Director	$A60,000 per annum
Andrew Scott	Non-Executive Director	$A120,000 per annum

Tina Loh	Company Secretary	$A90,000 per annum
Howard McLaughlin	CEO	$USA250,000 per annum

Director (and key personnel)	Current Share Holding	% of Total Share Capital (i)	Shares Issued (ii)	Share Holding Upon Issue of Shares (ii)	% of Total Share Capital
Carl Dumbrell	-	0.00%	48,000,000	48,000,000	0.21%
Nigel Harvey	63,671,335	0.28%	48,000,000	111,671,335	0.48%
Graham Duncan	-	0.00%	48,000,000	48,000,000	0.21%
Andrew Scott	-	0.00%	48,000,000	48,000,000	0.21%
Tina Loh	-	0.00%	48,000,000	48,000,000	0.21%
Howard McLaughlin	-	0.00%	48,000,000	48,000,000	0.21%

Assumptions and Explanations
This assumes that there are currently 22,981,521,662 shares issued. This assumes the Shares will be issued at a price of $A0.006 (GBP **£**0.0003) per Share, being price on 26 August 2025.

8.2 Corporations Act

The Board has formed the view that the issues of Shares to the above Directors and former Director (or their respective nominee(s)) do not require Shareholder approval under section 208 of the Corporations Act as the issues constitute "reasonable remuneration" in accordance with section 211 of the Corporations Act.

A "financial benefit" is defined in section 229 of the Corporations Act and includes granting Shares to a related party.

Section 228 of the Corporations Act defines a "related party" for the purposes of Chapter 2E to include:

- directors of the Public Company (section 228(2)(a)); and
- an entity controlled by directors of the Public Company (section 228(4)). Section 228(5) provides that an entity is a related party of a Public Company at a particular time if the entity was a related party of the public company of a kind referred to in subsection (1), (2), (3) or (4) at any time within the previous 6 months.

In reaching this view, the Board considers the proposed grant of Securities aligns the interests of each of the above Directors with the interests of Shareholders. The grant of Share to each of the above Directors and former Director is a cost-effective form of remuneration when compared to the payment of cash consideration.

Consistent with the desire to minimise cash expenditures, the Board believes that having regard to the Company's current cash position, and the Company's objective to use available cash to fund its operations in the near future, and in order to compensate the above Directors in line with current market practices, Shares provide an appropriate and meaningful remuneration component to the above Directors that is aligned with Shareholder interests. In addition, the estimated values of the Shares are not excessive when compared to the respective Directors' other remuneration from the Company.

Resolutions 5, 6, 7, 8, 9 and 10 are ordinary resolutions.

8.3 Regulatory Framework

Chapter 2E of the Corporations Act requires shareholder approval where a Public Company seeks to give a “financial benefit” to a “related party”. Carl Dumbrell, Nigel Harvey, Graham Duncan, Andrew Scott & Tina Loh are considered to be a related party within the meaning of the Corporations Act.

Chapter 2E of the Corporations Act, and in particular, section 219 of the Corporations Act, the following information is provided to Shareholders to enable them to assess the issuance of Shares to Carl Dumbrell, Nigel Harvey, Graham Duncan, Andrew Scott & Tina Loh in exchange for their on-going service to the Company:

- Carl Dumbrell, Nigel Harvey, Graham Duncan, Andrew Scott, Tina Loh & Howard McLaughlin are related parties of the Company to whom approval of the proposed issue of Shares at Resolutions 5, 6, 7, 8, 9 & 10 would permit financial benefits to be given;
- The nature of the financial benefit to be given to a Participating Director / Company Secretary (or their nominee) is the issue of up to $A30,000 Ordinary fully paid shares (each) in Mosman Oil & Gas Limited at 5-day VWAP immediately prior to the AGM;
- The Shares will be issued to Carl Dumbrell, Nigel Harvey, Graham Duncan, Andrew Scott, Tina Loh & Howard McLauglin for no consideration;
- The maximum number of Shares to be issued to Carl Dumbrell, Nigel Harvey, Graham Duncan, Andrew Scott, Tina Loh & Howard McLaughlin will be calculated from the 5-day VWAP immediately prior to the AGM;
- The Remuneration Committee believe this is a fair and reasonable, given recent trading history and a fair assessment of market price;
- The Company provides the following information regarding Company share price and trading history in the past 12 months:

  52 week highest price: GBP **£**0.000755;
  52 week lowest price: GBP **£**0.000195;
  Price 26 August 2025: GBP **£**0.0003.

8.4 Escrow Condition

To ensure alignment with shareholder interests and in accordance with market practice for related party share issues, the Shares to be issued under Resolutions 5, 6, 7, 8, 9 & 10 will be subject to a **12-month escrow from the date of issue**. During this period, the Shares cannot be sold, transferred, or otherwise disposed of, except as permitted under the AIM Rules (for example, acceptance of a takeover offer made to all shareholders).

8.5 Valuation of Shares

The value of the **Shares** is $A180,000 ($A30,000 per participating director/secretary/CEO).

8.6 Board Recommendation

The Directors recommend that Shareholders vote in favour of this Resolution.

The Chairman will cast all available proxies in favour of Resolutions 5, 6, 7, 8, 9 & 10.

8. Resolution 11 - Approval for the change of the Company Name

To consider and, if thought fit, pass the following resolution as a **special resolution**:

“That, for the purposes of section 157 of the Corporations Act 2001 (Cth) and for all other purposes, the name of the Company be changed from Mosman Oil & Gas Limited to Quantum Helium Limited, and that the directors be authorised to do all things necessary or desirable to give effect to this resolution.”

8.1 Background

Section 157 of the Corporations Act 2001 (Cth) requires that shareholders approve the change to a Company name as special resolution. A special resolution requires 75% of votes cast to vote in favour of the resolution to pass.

The board wishes to change the name of the Company to Quantum Helium Limited, following changes in Company management strategic move to helium.

The name change is subject to ASIC approval and registration. The change of name takes effect on the date ASIC alters the Company’s details on the register.

8.2 Board Recommendation

The Directors recommend that Shareholders vote in favour of this Resolution.

The Chairman will cast all available proxies in favour of Resolution 11.

9. Resolution 12 – Advisory Vote of Directors Remuneration

To consider and, if thought fit, pass the following resolution as a **ordinary resolution**:

“That the Directors’ Remuneration Report for the financial year ended 30 June 2025 be approved on an advisory basis.”

Explanatory Note

In line with the updated QCA Corporate Governance Code, the Board is providing shareholders with the opportunity to cast an advisory vote on the Directors’ Remuneration Report.

This resolution is **advisory only** and does not affect the actual remuneration paid to any Director. However, it provides an important mechanism for shareholder feedback. The Board will take the outcome of the vote into account when considering the Company’s remuneration policies and practices in the future.

9.1 Board Recommendation

The Directors recommend that Shareholders vote in favour of this Resolution.

The Chairman will cast all available proxies in favour of Resolution 12.

Schedule 1 – Definitions

In the Notice and this Explanatory Memorandum:

£ and **pence** mean the lawful currency of the United Kingdom.

AIM means the alternative investment market of the London Stock Exchange (LSE).

Annual Report means the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial year ended 30 June 2025.

Auditor's Report means the Auditor's report on the Financial Report.

$A means the lawful currency of Australia.

Board means the board of Directors.

Chairperson means the person appointed to chair the Meeting.

Company or **Mosman** means Mosman Oil and Gas Limited ACN 150 287 111.

Company Secretary means the Company Secretary of the Company.

Constitution means the constitution of the Company as at the commencement of the Meeting.

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

Director means the directors of the Company.

Directors' Report means the annual directors' report prepared under chapter 2M of the Corporations Act for the Company and its controlled entities.

Explanatory Memorandum means this explanatory memorandum.

Financial Report means the annual financial report prepared under Chapter 2M of the Corporations Act of the Company and its controlled entities.

Form of Instructions means the form of instructions forwarded by Computershare UK to Shareholders.

Meeting has the meaning given in the introductory paragraph of the Notice.

Notice means the notice of annual general meeting which this Explanatory Memorandum accompanies.

Option means an option to acquire a Share.

Proxy Form means the proxy form attached to the Notice.

Remuneration Committee means the remuneration committee of the Company.

Resolution means the resolution in the Notice.

Schedule means a Schedule to the Notice.

Section means a section of this Explanatory Memorandum.

Securities means all the Shares, Warrants and Options.

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

Shareholder means a holder of a Share.

$USA means the lawful currency of United States of America.

Volume Weighted Average Price or VWAP means volume weighted average price of 'on-market' trades on AIM (i.e. normal trades, cross trades, stabilisation trades and short sell trades).

In the Notice and this Explanatory Memorandum, words importing the singular include the plural.

MOSMAN OIL AND GAS LIMITED
ACN 150 287 111

P R O X Y   F O R M
The Company Secretary
Mosman Oil and Gas Limited

By delivery:	***By post:***	***By email:***
Level 4, 55 York Street Sydney NSW 2000	GPO Box 5360 Sydney NSW 2001	tina@cdtl.com.au

Name of Shareholder:	
Address of Shareholder:	
Number of Shares entitled to vote:	

Please mark ☒ to indicate your directions. Further instructions are provided overleaf.

All other shareholders need either attend the Meeting in person, or have their proxies lodged to the Company per the instructions on the proxy form, no later than **12:00 p.m. AEDT (Sydney time) on 7 November 2025, being 1:00 a.m. (London time) on the same date.**

Step 1 – Appoint a Proxy to Vote on Your Behalf

I/we being Shareholder/s of the Company hereby appoint:

The Chairperson (mark box)	☐	**OR** if you are **NOT** appointing the Chairperson as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy	

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairperson, as my/our proxy for the meeting to be held at 7:00pm (AEDT) on 10 November 2025 at Level 4, 55 York Street, Sydney NSW 2000, Australia (**Meeting**) to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit).

If 2 proxies are appointed, the proportion or number of votes that this proxy is authorised to exercise is * [ ]% of the Shareholder's votes*/ [ ] of the Shareholder's votes. (An additional Proxy Form will be supplied by the Company, on request).

Important – If the Chairperson is your proxy or is appointed your proxy by default

The Chairperson intends to vote all available proxies in favour of the Resolution. If the Chairperson is your proxy or is appointed your proxy by default, unless you indicate otherwise by ticking either the 'for', 'against' or 'abstain' box in relation to the Resolution, you will be authorising the Chairperson to vote in accordance with the Chairperson's voting intentions on the Resolution.

Step 2 – Instructions as to Voting on the Resolution

The proxy is to vote for or against the Resolution referred to in the Notice as follows:

		For	Against	Abstain*
Resolution 1	Re-election of Director – Nigel Harvey			
Resolution 2	Re-election of Director – Carl Dumbrell			
Resolution 3	Ratification of the appointment of Graham Duncan as a Director of the Company			
Resolution 4	Ratification of the appointment of Andrew Scott as a Director of the Company			
Resolution 5	Approval of Related Party Placement of Issue to Carl Dumbrell			
Resolution 6	Approval of Related Party Placement of Issue to Nigel Harvey			
Resolution 7	Approval of Related Party Placement of Issue to Graham Duncan			
Resolution 8	Approval of Related Party Placement of Issue to Andrew Scott			
Resolution 9	Approval of Related Party Placement of Issue to Tina Loh			
Resolution 10	Approval of Related Party Placement of Issue to Howard McLaughlin			
Resolution 11	Approval for the change of the Company Name			
Resolution 12	Advisory Vote on Directors Remuneration			

* If you mark the Abstain box, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

Authorised signature/s This section ***must*** be signed in accordance with the instructions below to enable your voting instructions to be implemented.

The Chairperson intends to vote all available proxies in favour of the Resolution.

Individual or Shareholder 1	Shareholder 2	Shareholder 3
Sole Director and Sole Company Secretary	Director	Director/Company Secretary

Contact Name | Contact Daytime Telephone | Date

Proxy Notes:

A Shareholder entitled to attend and vote at the Meeting may appoint a natural person as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting. If the Shareholder is entitled to cast 2 or more votes at the Meeting the Shareholder may appoint not more than 2 proxies. Where the Shareholder appoints more than one proxy the Shareholder may specify the proportion or number of votes each proxy is appointed to exercise. If such proportion or number of votes is not specified each proxy may exercise half of the Shareholder's votes. A proxy may, but need not be, a Shareholder of the Company.

If a Shareholder appoints a body corporate as the Shareholder's proxy to attend and vote for the Shareholder at that Meeting, the representative of the body corporate to attend the Meeting must produce the Certificate of Appointment of Representative prior to admission. A form of the certificate may be obtained from the Company's share registry.

You must sign this form as follows in the spaces provided:

Joint Holding: where the holding is in more than one name all of the holders must sign.

Power of Attorney: if signed under a Power of Attorney, you must have already lodged it with the registry, or alternatively, attach a certified photocopy of the Power of Attorney to this Proxy Form when you return it.

Companies:	a Director can sign jointly with another Director or a Company Secretary. A sole Director who is also a sole Company Secretary can also sign. Please indicate the office held by signing in the appropriate space. If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Representative" should be produced prior to admission. A form of the certificate may be obtained from the Company's Share Registry.

Proxy Forms (and the power of attorney or other authority, if any, under which the Proxy Form is signed) or a copy which appears on its face to be an authentic copy of the Proxy Form (and the power of attorney or other authority) must be deposited at the Sydney office of the Company (Level 4, 55 York Street, Sydney NSW 2000) or by post to GPO Box 5360 Sydney NSW 2001 or by email tina@cdtl.com.au if sent from outside Australia) not less than 48 hours prior to the time of commencement of the Meeting.