

22 August 2025

88 Energy Limited

RETIREMENT OF NON-EXECUTIVE CHAIRMAN AND APPOINTMENT OF NEW CHAIR

88 Energy Limited (ASX:88E, AIM:88E, OTC:EEENF) (**88 Energy** or the **Company**) advises that Mr Philip Byrne has retired as Non-Executive Chairman and from the Board of 88 Energy, effective 22 August 2025. The Board is pleased to announce the appointment of Ms Joanne Williams as Non-Executive Chair, effective immediately.

Mr Byrne has served as Non-Executive Chairman of 88 Energy since August 2021, drawing on more than 40 years of international petroleum industry experience spanning exploration, commercial and senior executive roles. His steady leadership and trusted counsel have been deeply valued by the Board and management alike, particularly during the Company's leadership transition in 2021.

Ms Williams, who joined the Board on the same date as Mr Byrne in August 2021, is a petroleum engineer with over 25 years' experience across the international oil and gas industry. She has held senior executive and Board roles in a range of ASX-listed and international energy companies and is currently a Director of Buru Energy Limited and the Chief Operating Officer and a Director of Jadestone Energy plc. Her technical expertise and deep sector experience position her well to lead the Board through 88 Energy's next phase of growth, as it shifts its focus fully on its core exploration growth pillars:

- **Alaska:** Progressing near-term exploration and appraisal activity at Project Leonis and Project Phoenix, with strong prospectivity and the potential to deliver transformational value outcomes.
- **Namibia:** Advancing early-stage exploration in PEL 93, providing material frontier exposure within a globally prospective emerging petroleum province, following multiple high-profile discoveries in adjacent acreage.

Non-Executive Chair, Ms Joanne Williams, commented:

"On behalf of the Board, I would like to thank Phil for his leadership and support during his tenure as Chair of our Company. It has been an absolute pleasure to work alongside him."

"I continue to be very excited by the opportunities ahead for our Company and look forward to continuing to support our efforts to deliver on our strategic priorities. Our focus is firmly on advancing our high-impact Alaskan oil assets, Project Phoenix, which is now a materially de-risked discovery ready for production testing, and Project Leonis, which represents a multi-reservoir, large-scale opportunity. Your Board and management team are committed to a data-led approach to unlocking the next wave of oil and gas exploration success."

Board Composition

The current Board comprises Ms Joanne Williams (Non-Executive Chair), Mr Ashley Gilbert (Managing Director), and Dr Stephen Staley (Non-Executive Director). This composition reflects a stable and experienced leadership team with deep sector knowledge and strong alignment with 88 Energy's strategic objectives.

The Board considers its current size and structure appropriate for the scale and complexity of the business. The existing mix of skills, experience and independence provides sound governance and effective oversight. As such, no further changes to the Board composition are planned at this time.

This announcement has been authorised by the Board.

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