Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	**Australis Oil & Gas Limited**
ABN	**34 609 262 937**

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Ian Lusted
Date of last notice	11 November 2025

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct / Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Everzen Holdings Pty Ltd <Lusted Family A/C> of which Mr Lusted is a director and shareholder. IG Lusted Pty Ltd <Lusted Family Superannuation Fund> of which Mr Lusted is a director and shareholder.
Date of change	20 November 2026

No. of securities held prior to change	**Everzen Holdings Pty Ltd <Lusted Family A/C>** • 13,031,838 ordinary shares • 16,741,048 vested performance rights **IG Lusted Pty Ltd <Lusted Family Superannuation Fund>** • 19,785,181 ordinary shares
Class	a) Ordinary Shares b) Performance Rights
Number acquired	a) 1,357,884 ordinary shares
Number disposed	b) 1,357,884 vested performance rights
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	a) Nil b) Nil

+ See chapter 19 for defined terms.

No. of securities held after change	**Everzen Holdings Pty Ltd <Lusted Family A/C>** • 14,389,722 ordinary shares • 15,383,164 vested performance rights **IG Lusted Pty Ltd <Lusted Family Superannuation Fund>** • 19,785,181 ordinary shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of vested Performance Rights issued in 2022 and 2023 under the Company's Employee Equity Incentive Plan approved by shareholders.

+ See chapter 19 for defined terms.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	N/A
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.