Disclosure of beginning to have substantial holding

Section 276, Financial Markets Conduct Act 2013

To NZX Limited
and
To Lodestone Energy Limited

Date this disclosure made: 4 November 2026

Date on which substantial holding began: 22 October 2026

Substantial product holder(s) giving disclosure
Full name(s): **EA Nominee Limited**

Summary of substantial holding
Class of quoted voting products: Ordinary shares in Lodestone Energy Limited (NZX Code: LOD)

Summary for EA Nominee Limited

For this disclosure,—

(a) total number held in class: 13,957,048

(b) total in class: 195,555,584

(c) total percentage held in class: 7.137%

Details of relevant interests
Details for EA Nominee Limited

Registered holder of shares, held as bare trustee and nominee for the underlying beneficial owners (the investors in the Purpose Capital Lodestone syndicate). This relevant interest is qualified by the terms of an escrow deed between EA Nominee Limited and Lodestone Energy Limited dated 24 September 2026 (*Escrow Deed*) under which EA Nominee Limited agrees not to sell or otherwise dispose of any of the shares held by them at the date of the Escrow Deed and which are registered in the name of EA Nominee Limited as at the date of quotation of LOD's shares on the NZX Main Board and any shares issued to them or associated persons upon the exercise of options prior to and until the commencement of trading on the NZX Main Board on the first business day after the business day on which LOD's results for the year ending 31 March 2027 are released to NZX.

A copy of the Escrow Deed is attached to the event disclosure given by LOD on 22 October 2026.

For that relevant interest,—

(a) number held in class: 13,957,048

(b) percentage held in class: 7.137%

(c) current registered holder(s): EA Nominee Limited

(d) registered holder(s) once transfers are registered: Not applicable

For a derivative relevant interest, also—

(a) type of derivative: Not applicable

(b) details of derivative: Not applicable

(c) if the substantial product holder is not a party to the derivative, the nature of the relevant interest in the derivative: Not applicable

Details of transactions and events giving rise to substantial holding
Details of the transactions or other events requiring disclosure: The substantial holding began on 22 October 2026 on quotation of the ordinary shares of Lodestone Energy Limited on the NZX Main Board.

Additional information
Address(es) of substantial product holder(s): c/- Findex NZ Limited, 35 Grey Street, Tauranga, Tauranga, 3110, New Zealand

Contact details: Jordan Cranshaw, Investment Operations Lead, Enterprise Angels (Manager of EA Nominee Limited). Telephone: 022 350 6835. Email: investment_team@enterpriseangels.co.nz

Name of any other person believed to have given, or believed to be required to give, a disclosure under the Financial Markets Conduct Act 2013 in relation to the financial products to which this disclosure relates: Lodestone Energy Limited

Certification
I, Jordan Cranshaw, certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.