ASX Announcement

6 July 2026

Appointment of experienced Board Members

HIGHLIGHTS

- **Grant Davey an energy and mining entrepreneur has been appointed as Non-Executive Chairman**
- **Michael Barnes former Western Australian Under Treasurer has been appointed as a Non-Executive Director**
- **Board strengthened as Equus progresses partnering and commercialisation activities for its 100% owned Equus Gas Project**
- **Mr Davey has more than 30 years' experience across global mining and energy projects and Mr Barnes brings extensive experience in Western Australian public finance, economic policy and major project development**

Equus Energy Limited **(Equus Energy** or the **Company**) (**ASX: EQU**) is pleased to announce the appointment of Grant Davey as Non-Executive Chairman and Michael Barnes as an Independent Non-Executive Director of the Company, effective immediately, with Brendan Jesser and Chris Bath both retiring from the Board.

The appointments significantly strengthen the Board's capabilities across project development, commercialisation, government engagement, infrastructure and strategic finance as Equus advances commercialisation of its 100%-owned Equus Gas Project on Western Australia's North West Shelf.

Managing Director Will Barker said:
"*The appointment of Grant and Michael represents a significant addition to the Equus Board. Grant brings extensive experience in the development and commercialisation of energy and resource projects complemented by Michael's unparalleled experience across government, major infrastructure, strategic finance and economic policy. Together Grant and Michael bring a deep understanding of Western Australia's energy and investment landscape and strengthen the Board's capability as we progress partnering and commercialisation of the Equus Gas Project.*

On behalf of the Board, I thank Brendan Jesser and Chris Bath for their significant contributions to Equus and wish them every success in the future."

Appointment of Grant Davey as Non-Executive Chairman
Mr Davey has more than 30 years' experience in senior management, development and operational roles across global mining and energy projects.

He is an experienced entrepreneur with extensive expertise spanning the development, financing, construction and operation of resource projects internationally. Mr Davey currently serves as Non-Executive Chairman of Atomic Eagle Limited (ASX: AEU), Non-Executive Director of Frontier Energy Limited (ASX: FHE), Non-Executive Director of Earths Energy Limited (ASX: EE1), and is a member of the Australian Institute of Company Directors.

Mr Davey's appointment as Non-Executive Chairman provides continuity of leadership while strengthening the Company's project development and commercial capabilities.

Appointment of Michael Barnes as Non-Executive Director

Mr Barnes served as Western Australia's Under Treasurer for more than 11 years until April 2025, acting as the State Government's principal economic and financial adviser and holding statutory responsibility for the management of the State's finances, including formulation of the annual Western Australian State Budget.

During his tenure, Mr Barnes played a key role in advising the State Government on major economic, infrastructure and investment matters, providing strategic oversight of Western Australia's fiscal management and economic development priorities.

Mr Barnes currently serves as Chair of Western Power and Keystart and is an independent Director of Crown Perth. He has also been engaged by the Western Australian Government to lead the State's participation in the Productivity Commission's inquiry into the distribution of GST revenue amongst the States and Territories.

Mr Barnes holds a Bachelor of Business with Honours in Economics and a Certificate of Management Excellence from Harvard Business School. He was awarded the Public Service Medal in 2020 for outstanding public service to State Government finances and was recognised as the Institute of Public Administration's Leader of the Year in State or Federal Government in 2022.

Mr Barnes' appointment as a Non-Executive Director provides valuable strategic capability to Equus from his extensive experience across government, major infrastructure, public finance and economic policy.

Terms of Appointment

Mr Davey has an existing consulting agreement with the Company and will not receive any additional remuneration following his appointment as Non-Executive Chairman.

Mr Barnes will receive 1,000,000 unquoted options, exercisable at $0.40, subject to the terms and conditions of the Equus Employee Incentive Securities Plan.

The Company proposes to issue the above options to Mr Barnes in accordance with exception 12 to ASX Listing Rule 10.11. Other terms and conditions of Mr Barnes appointment are consistent with appointments of this nature.

Other Board Changes

In parallel with these appointments, Mr Brendan Jesser has retired as Chairman and Director and Mr Chris Bath has retired as Executive Director. Mr Bath remains as Chief Financial Officer and Company Secretary.

The Board thanks Mr Jesser and Mr Bath for their valuable contributions to the Company.

Authorised for release by Equus Energy's Board of Directors.

For further information, please contact:

Will Barker
Managing Director
Equus Energy Limited
E: info@equusenergy.com.au
T: +618 9200 3429

Simon Pitaro
Investor and Media Relations
NWR Communications
E: spitaro@nwrcommunications.com.au
T: +61 409523632