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Form 603Corporations Act 2001
Section 671B**Notice of initial substantial holder**To Company Name/Scheme
ACN/ARSN (if applicable)**Australis Oil & Gas Limited**
34 609 262 937**1. Details of substantial holder (1)**Name **Mr Jay Evan Dale Hughes**
ACN/ARSN (if applicable)The holder became a substantial holder on **28 January 2026****2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary	80,000,000	80,000,000	5.82%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Jay Hughes & Linda Hughes <Inkese Super A/C>	Direct	25,000,000 Ord
Inkese Pty Ltd	Indirect	30,000,000 Ord
Jay Evan Dale Hughes <Inkese Family A/C>	Direct	25,000,000 Ord

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class and number of securities
Jay Hughes & Linda Hughes	Jay Hughes & Linda Hughes <Inkese Super A/C>	Jay Hughes & Linda Hughes <Inkese Super A/C>	25,000,000 Ord
Jay Evan Dale Hughes	Inkese Pty Ltd	Inkese Pty Ltd	30,000,000 Ord
Jay Evan Dale Hughes	Jay Evan Dale Hughes <Inkese Family A/C>	Jay Evan Dale Hughes <Inkese Family A/C>	25,000,000 Ord

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Date of Change	Person whose relevant interest changed	Nature of Change	Class	Units	Consideration		Votes Affected
					Cash	Non-Cash	
28/01/2026	Mr Jay Evan Dale Hughes <Inkese Family A/C>	On-market Purchase	ORD	14,000,000	\$ 238,000.00	-	14,000,000
28/01/2026	Inkese Pty Ltd	On-market Purchase	ORD	5,000,000	\$ 85,000.00	-	5,000,000
2/09/2025	Mr Jay Evan Dale Hughes <Inkese Family A/C>	On-market Purchase	ORD	23,131	\$ 231.41	-	23,131
1/09/2025	Mr Jay Evan Dale Hughes <Inkese Family A/C>	On-market Purchase	ORD	20,500	\$ 205.00	-	20,500

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Inkese Pty Ltd – ACN 009 294 071	Director

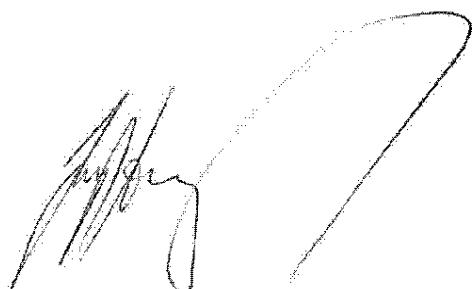
7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Jay Evan Dale Hughes	PO Box 61, Claremont WA 6910
Jay Hughes & Linda Hughes	PO Box 61, Claremont WA 6910
Inkese Pty Ltd	PO Box 61, Claremont WA 6910

Signature

print name Jay Evan Dale Hughes



sign here

date 29 January 2026