

12 August 2025

## SETTLEMENT OF DISPUTE CONCERNING UK EXPLORATION LICENCES

AJ Lucas Group Limited (the Company) advises that its UK subsidiary Cuadrilla Resources Limited and other group companies (Cuadrilla) have today settled a dispute concerning a carry agreement relating to certain UK shale gas exploration licences.

Under the settlement Cuadrilla has been paid a cash sum of twelve and a half million pounds (£12,500,000 – approximately AUD26,000,000).

Cuadrilla accepts that the carry agreement has been terminated and is of no further effect.

Prior to entry into the settlement, the Company had not accounted for receipt of any amounts under the carry agreement

Authorised for lodgement by the Chairman.

ENDS

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**For further information, please contact:**

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Andrew Purcell          Chairman

Marcin Swierkowski    Company Secretary