

Board Restructure

Winchester Energy Limited (ASX: WEL) (**Winchester** or **Company**) advises that Mr. Ricardo Garzon Rangel and Mr. Lloyd Flint have been appointed as directors of the Company.

Non-Executive director Larry Liu has agreed to step down from the board effective 31 August 2024, and the board thanks him for his long-standing contribution to the Company. Also Mr. Doug Holland's employment as Chief Operating Officer has ceased, effective 7 June 2024.

Further to his recent appointment, Rory McGoldrick will move to a part-time Executive Director role (see Appendix A for material terms of this appointment).

In addition, the board has resolved to reduce non-executive director fees to \$36,000 per annum, effective immediately.

Lloyd Flint (Non-Executive Chairman)

Mr. Flint, BAcc, FGIA and MBA is a Chartered Accountant with over 25 years' experience in the corporate and financial services arena. He has held a number of management and senior administrative positions as well as providing corporate advisory services as a consultant to corporate clients.

Ricardo Garzon Rangel (Non-Executive Director)

Mr. Garzon Rangel is an industrial engineer and energy economist with over 15 years international experience in sourcing, managing and promoting oil and gas and mineral exploration projects. He completed his bachelor degree of Industrial Engineering at Universidad Distrital Francisco Jose de Caldas in Bogota Colombia and his MSc in Energy Economics and Management from Curtin University. Ricardo is a member of the Society of Petroleum Engineers (SPE).

Rory McGoldrick commented, *"I would like to acknowledge the efforts and service that the former team members have given the Company. I am looking forward to working with the new board and existing team members to bring a fresh perspective to unlock value for all shareholders."*

Appendix 3X's for Mr Flint and Mr Garzon Rangel will follow.

Authorised for release by the Board.

Date

Wednesday 12 June 2024

ASX Code:

WEL

Directors

Lloyd Flint
Non-Executive Chairman

Doug Holland
Technical Director

Rory McGoldrick
Executive Director

Iain Smith
Non-Executive Director

Larry Liu
Non-Executive Director

Ricardo Garzon Rangel
Non-Executive Director

Zane Lewis
Company Secretary

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Appendix A

The Terms of Mr McGoldrick's appointment are set up below:

Role	Part-time Executive Director role with no fixed time commitment.
Remuneration	\$1,250 for any day or part thereof performing executive duties beyond normal non-executive director duties. (Note: Mr McGoldrick will continue to receive his fee as a Non-Executive Director).
Termination	In addition to accelerated "for cause" reasons, the agreement is terminable at either party's discretion upon one (1) months' notice.