



PNGX MARKET ANNOUNCEMENT

Appendix 2B- Notification of change to the number of securities on issue

Attached to this Statement is Appendix 2B dated 20th January 2026 notifying the market of additional shares issued by PNG Air Ltd to new investors under Phase Two of the Capital Raise and to existing minority shareholders under extended Phase 1 of the Capital Raise.

Due to an administrative oversight by PNG Registries on reconciliation of the share allotments, we received updated share register last week confirming the new issued capital of PNG Air at 9, 777, 835, 548 shares.

-Ends