

# Karoon Gas Health Safety and Environment Policy



## Objectives

Karoon Gas is an Australian based oil and gas exploration and production company, with ambitions to grow and increase shareholder value in this market. In achieving these ambitions, Karoon Gas is committed to setting its foundations for growth and demonstrating high standards of health, safety, environment and community (**HSE**) performance.

Karoon Gas recognises that its people are one of its most important resources. Karoon Gas therefore makes it a top priority to ensure that all safety procedures are followed in accordance with the best practice and all applicable laws.

In addition, Karoon Gas takes its environmental obligations very seriously and follows best practice in all instances.

## Strategies for Implementation:

- Give Priority to the implementation of health and safety procedures in any place of business where the company is involved.
- As a minimum, comply with all applicable laws and regulations, while aspiring to higher standards than the laws provide.
- Apply responsible standards where laws and regulations do not exist.
- Apply a systematic approach to the identification of all hazards and HSE risks in order to manage the risk and maintain incident free operations.
- Produce, maintain and continuously improve the [HSE Management System] across the organisation.
- Provide the necessary resources to achieve the requirements of this HSE Policy.
- Provide adequate HSE training to all Karoon Gas personnel and consultants.
- Require that companies providing contract services to Karoon Gas manage their HSE performance consistently with the requirements of Karoon Gas.
- Foster a culture that empowers and rewards employees and managers to act in accordance with this HSE Policy.
- Communicate openly with the community regarding Karoon Gas' activities.

## Application

This HSE Policy is applicable to Karoon Gas in all its operations and functions, including those situations where employees are required to work off site.

This HSE Policy applies to all personnel, contractors and joint-venturers engaged in activities under Karoon Gas's operational control.

The responsible managers will use their influence to promote this HSE Policy in non-operated ventures.

HSE Policy authorised by the Board of Karoon Gas Australia Ltd,

A handwritten signature in black ink, appearing to read 'Robert Hosking'.

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Robert Hosking

Date: 21 January 2007

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