
HEALTH SAFETY AND ENVIRONMENT POLICY

Objectives

Karoon Gas Australia Limited (**Karoon**) is an Australian based oil and gas exploration company. Karoon is committed to best practice standards of health, safety, environment (HSE) and community performance in successfully setting its foundations for growth.

The Directors and executives of Karoon recognise that Karoon's people are its most important resource. Karoon takes its environmental obligations very seriously and is committed to working closely with communities in areas in which we operate. Karoon therefore makes it a top priority to ensure that its safety and other relevant procedures are followed in accordance with the best practice and all applicable laws through the Karoon Health, Safety and Environment Management System (HSEMS).

Strategies for Implementation

Karoon is committed to the following outcomes:

- Apply a systematic approach to the identification of hazards and HSE risks in order to manage risk and promote incident free operations.
- Give priority to the implementation of health and safety procedures to protect employees, contractors and communities across all Karoon operations and work sites.
- As a minimum, comply with all applicable laws and regulations, while aspiring to higher standards than the laws provide by for example applying responsible standards where laws and regulations do not exist.
- Establish, maintain and continuously improve the HSEMS across the organisation.
- Provide the necessary resources to achieve the objectives of this HSE Policy.
- Ensure all Karoon personnel receive appropriate HSE training.
- Require that companies providing contract services to Karoon manage their HSE performance in accordance with the Karoon HSEMS.
- Foster a culture that empowers and rewards employees and managers to act in accordance with this HSE policy.
- Communicate openly with communities and key stakeholders regarding Karoon's activities.

Application

This policy is applicable to Karoon in all its operations and functions. It applies to all personnel, contractors and joint-venturers engaged in activities under Karoon's operational control.



Robert Hosking
Managing Director



David Klingner
Chairman