

**Armour Energy (ASX:AJQ)****ASX Announcement****4 August 2021****Armour announces Board & Management team for proposed  
IPO and demerger of McArthur Oil & Gas business**

**The Board of Directors of Armour Energy Limited (Armour; the Company; ASX:AJQ) is pleased to announce the Board and Management team for the proposed demerger and separate ASX listing of McArthur Oil & Gas Ltd. (McArthur).**

The proposed Board and Management team bring a wealth of experience across the resources industry, particularly within the petroleum sector. The McArthur team has an established track record in the Northern Territory and McArthur Basin developing businesses, delivering exploration programmes and establishing a social license to operate with all Governmental, landholder and traditional owner stakeholders.

The team – “knows the ground” – and has hands-on experience in the Northern Territory and has been involved either technically or commercially in many of the exploration tenements throughout the McArthur Basin and the Beetaloo Sub-basin.

**McArthur Board**

**Greg Martin** as the Independent Chair of the Board and has 40 years' experience in the energy, utilities, infrastructure, resources, financial services and private equity sectors. Greg is a former Managing Director & CEO of AGL and Murchison Metals, Chairman NT Gas Pipeline, Non-Executive Director of Santos Limited, Energy Developments Limited, and the Australian Energy Market Operator. His current roles include Chairman of Iluka Resources Limited and Non-Executive Director of Spark Infrastructure.

**Brad Lingo**, CEO of Armour, will provide ongoing support to the new McArthur business in the role of Director. In a transitional executive director role, Mr. Lingo's focus will be in actively managing the implementation of the proposed McArthur demerger and IPO process through to its successful completion. Following the demerger, Brad will be focussed on the Company maintaining strong shareholder engagement and working with the management team in formulating and implementing the early-stage Glyde gas appraisal and development strategy.

The Independent Non-Executive Board members are Karen Green, Ray Hall and Geoff Barker. Karen and Ray are based in Darwin and provide a strong local presence in the Northern Territory for McArthur.

**Karen Green** brings 33 years chartered accountancy and business advisory experience across both the public and private sectors. Karen is a 30-year resident in the Northern Territory and has spent over 20 years as equity partner in the Deloitte Darwin practice, 5 years as Managing Partner for the Northern Territory. Karen also currently serves on the Northern Territory National Security Advisory Panel, as a Non-Executive Director on the Airport Development Group and is an Australian Institute of Company Directors NT Committee Member.

**Ray Hall** is a Certified Environment Practitioner with over 25 years' experience in the Northern Territory based in Darwin. Ray is the owner of the Northern Territory's largest environmental consultancy and has particular interest in fostering business opportunities for indigenous groups and developing a sustainable future for the Northern Territory.

**Geoff Barker** brings over 40 years of global experience in the upstream oil and gas sector most recently as Group Executive Development at Beach Energy. Geoff is a petroleum engineer by background and was a partner and Executive Director at the international oil & gas consultants RISC Advisory for 21 years, previously holding senior technical and management positions at Bridge Oil, Shell and Woodside.

### **McArthur Management Team**

**Andrew Logan** as Interim CEO and Chief Technical Officer. Andrew has 36 years of broad international upstream oil & gas experience covering both conventional and unconventional sectors. Andrew has 8 years' experience in the Northern Territory most recently as CEO of Sweetpea Petroleum managing its assets in the McArthur Basin (Beetaloo Sub-basin). Andrew is a geoscientist by background.

**David Spring** as Chief Operating Officer and **Peter Harding-Smith** as Chief Financial Officer will complete the Executive Management Team.

David has extensive experience over 37 years as a leader and geoscientist in the international oil and gas industry, most recently as an Executive General Manager Exploration with Senex Energy. Previously he held senior management roles with Mubadala Petroleum, Maersk Oil and BHP Petroleum.

Peter is a senior finance professional with over 20 years' experience in a wide range of industries and businesses. Peter is a Chartered Accountant and a Fellow of the Governance Institute of Australia. Peter joins McArthur from Armour where he was General Manager Corporate Finance.

In addition to the proposed Board and Management team, the Company is also engaged in recruiting a fulltime CEO to complete the proposed management team. An announcement on the selection of a fulltime CEO is expected to be made shortly and prior to the commencement of the IPO.

Additional details on the McArthur Board and Management team are provided in Annex 1 to this announcement.

Armour's Executive Chairman, Nick Mather said "I am delighted that such a high-quality vastly experienced Board and Executive Management team has been assembled to run McArthur. The proposed Board and Management team not only have a deep and intimate knowledge of the McArthur and Beetaloo Basins, but they really know the Northern Territory and how to get things done both technically and commercially."

Armour's CEO Brad Lingo added "The application of the collective skill-sets of the Board and Management team to the McArthur business bodes well for a successful ASX listing and going forward the exploration, development and commercialisation of the McArthur assets. I am really excited by the prospect of helping to be part of the team to get McArthur launched and see it executing an active and robust exploration programme to prove up the significant resource potential of the McArthur Basin."

**This Announcement is Authorised by the Board of Directors**

**Karl Schlobohm**

**Company Secretary**

**For further information contact:**

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**Executives**

Bradley Lingo - Chief Executive Officer  
Karl Schlobohm – Company Secretary  
Michael Laurent – Chief Operating Officer  
Toni Hawkins – Chief Financial Officer  
Mark Greenwood – Chief Commercial Officer

**Directors**

Nicholas Mather – Executive Chairman  
Stephen Bizzell - Non-Executive Director  
Roland Sleeman – Non-Executive Director  
Eytan Uliel – Non-Executive Director






**Armour Energy**

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## Annex 1







### Proposed McArthur Oil & Gas Pty Ltd Board and Management Team

#### MCARTHUR – OUR PEOPLE – BOARD NOMINEES

				
<b>Greg Martin</b>	<b>Geoff Barker</b>	<b>Karen Green</b>	<b>Ray Hall</b>	<b>Brad Lingo</b>
Independent Chair	Non-Executive Director	Non-Executive Director	Non-Executive Director	Director
<p>Mr Martin is Chairman of Iuka Resources Limited &amp; Hunter Water Corporation, Deputy Chair of Western Power &amp; Non-Executive Director of Spark Infrastructure. Mr Martin was a Member of the COAG Energy Council Energy Appointments Selection Panel and was previously a Non-Executive Director of Santos Limited, Energy Developments Limited and the Australian Energy Market Operator Limited.</p> <p>Mr Martin has 40 years' experience in the utilities, financial services, energy and energy related infrastructure sectors in Australia, New Zealand and internationally. Mr Martin was CEO and Managing Director of the Australian Gas Light Company for five years. Mr Martin then joined Challenger Financial Services Group as Chief Executive Infrastructure, principally engaged in the management of predominantly European and North and South American Infrastructure Investments.</p>	<p>40 years of global experience in the upstream oil and gas industry. Prior to joining McArthur, Mr Barker was Group Executive Development at Beach Energy.</p> <p>Past roles include Member of the Energy and Resources Advisory Board, University of Adelaide, Non-Executive Director of Royalla Resources Ltd, Partner and Director of leading oil and gas consulting firm RBC where he managed development and value enhancement studies on a wide range of conventional and unconventional onshore and offshore major projects.</p> <p>Mr Barker has also held senior management and technical positions in development and operations at Woodside, Shell and Bridge Oil. Mr Barker is a member of the AICO, SPE and holds an M.Eng. Sc. (Pet. Eng.) from Sydney University.</p>	<p>Ms Green brings 33 years' chartered accountancy and business advisory experience across the public and private sectors.</p> <p>Ms Green is a 30-year resident in the Northern Territory and has spent over 20 years as an equity partner in the Deloitte Darwin practice, 5 years as Managing Partner for the Northern Territory.</p> <p>Ms Green also currently serves on the Northern Territory National Security Advisory Panel, as a Non-Executive Director on the Airport Development Group and is an Australian Institute of Company Directors NT Committee Member. Ms Green has previously served on the Darwin Port Corporation and the Business Advisory Council for the Department of Trade Business, Innovation.</p>	<p>Mr Hall is a Certified Environment Practitioner with the Environment Institute of Australia and New Zealand with over 25 years' experience in Northern Australia.</p> <p>After studying Geology his career has evolved through developing pioneering innovative Natural Resource Management based business opportunities, especially for indigenous Groups through to now owning and operating the Northern Territory's largest environmental consultancy.</p> <p>Mr Hall is the deputy chair of the Minerals Council (NT) E&amp;G Committee, has just completed a 6 year term as a board member of Territory Natural Resource Management and is an independent Director of Injalak Arts at Gumbanyu in Arnhem Land.</p>	<p>Proven executive in the Australian Oil &amp; Gas sector having been Managing Director of Drillssearch Energy from 2009 until July 2015 building the company from a 200 BOPD (barrel oil per day) oil production company to a leading ASX 200 Cooper Basin focused oil &amp; gas company.</p> <p>During his 6 years at Drillssearch he was the pioneer of taking 3D seismic out into the field, discovering over 50 commercial oil discoveries on a success rate of 82%. He was instrumental in increasing the market capitalisation of the company from ~\$40m to ~\$800m before being acquired by Beach Energy.</p> <p>In his time at Drillssearch Brad received industry recognition including winning the S&amp;P Global's S&amp;P/ASX 200 Energy Best CEO 2014.</p>

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#### MCARTHUR – OUR PEOPLE - MANAGEMENT

<b>Executive</b>			
	<b>Andrew Logan</b>	<b>Peter Harding-Smith</b>	<b>David Spring</b>
	Interim CEO / Chief Technical Officer	Chief Financial Officer & Commercial	Chief Operating Officer & HSE
	<p>36 years of broad international upstream oil &amp; gas experience covering conventional and unconventional E&amp;P, in a variety of technical, operational, commercial, business development, consultancy, management and executive roles. Spanning exploration new ventures, operated &amp; non-operated exploration ventures, exploration &amp; production operations, and development and production assets. Mr Logan's experience has been gained in a variety of organisations including Halliburton, BHP Petroleum, ADNOC, Oil Search, Pangea and Sasol. Most recently CEO of Sweetpea Petroleum until the acquisition by Tarnbaron Resources. Masters of Petroleum Geology from Imperial College London, and an MBA from Kingston University Business School London.</p>	<p>An experienced public company senior finance professional with 20+ years of experience over a wide range of industries and businesses. Peter has a deep experience in mergers and acquisitions, debt and equity funding, investor relations, corporate governance and financial management. Peter is a Chartered Accountant and a Fellow of the Governance Institute of Australia. More recently, he was the CFO and Company Secretary at Orbis Gold, which was acquired in 2015 by Canadian gold producer ZENITH Inc and CFO at Comet Ridge Limited.</p>	<p>A Graduate of the Australian Institute of Company Directors. David is an Experienced Executive with over 33 years of international experience in the upstream oil and gas industry. David has a demonstrated history of working as a Leader in Exploration, Operations, HSE and Business Development in conventional and unconventional oil and gas plays. He has previously held senior roles in Senex Energy, Moenik Oil, Mubadala Petroleum and BHP Petroleum after starting his career as a geophysicist with Esso Australia.</p>
<b>Support Team</b>			
	<b>Geoff Hokin</b>	<b>Olivia Versace</b>	<b>Neil McDonald</b>
	Geology Consultant	Legal Consultant	Stakeholder Management Consultant
	<p>Conventional and unconventional E&amp;P geology services to oil and gas industries across Australia.</p>	<p>Senior legal positions in the energy and resources industry and private legal practice. Olivia will be engaged post IPO for McArthur specific matters.</p>	<p>Stakeholder experience across the energy and minerals sectors.</p>

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