

## Karoon Energy appoints Mr Ray Church as Executive Vice President and Chief Financial Officer

Karoon is pleased to announce that Mr Ray Church has been appointed as the Company's new Executive Vice President and Chief Financial Officer. Mr Church will commence with Karoon on 27 September 2021. Current Chief Financial Officer, Mr Scott Hosking, will oversee the preparation of Karoon's financial statements for the year ended 30 June 2021 and will step down from his role after a period of handover with Mr Church.

Karoon Chief Executive Officer and Managing Director, Dr Julian Fowles said, "I am delighted that Ray has agreed to join Karoon as Executive Vice President and Chief Financial Officer. Ray has more than 34 years of international experience in finance roles, with a track record in delivering enhanced business performance, mergers and acquisitions, and the management of broad and complex finance teams. He is a highly adaptive leader, having worked in a wide range of jurisdictions including in the United States, Papua New Guinea, Kazakhstan, Russia and China, as well as having held several roles in Europe and Australia. Previously, Ray was the Chief Financial Officer at UGL Limited. Ray also has almost two decades of oil and gas experience, having previously worked as the Vice President, Finance at TNK-BP and in a variety of senior finance and commercial roles at Chevron Corporation.

Together with the recently announced appointment of Mr Antonio Guimarães as Executive Vice President & President of Karoon Brazil, Ray's extensive and broad experience across finance, operations, environment, safety and governance will further deepen Karoon's executive experience and capabilities. I should also like to thank Scott for his many years of dedicated service to the establishment and successful growth of Karoon and for his commitment to the transition of the company from exploration to production and development."

Mr Ray Church said, "I am passionate about the upstream oil and gas industry and excited about working with Julian and the team to further develop Karoon's financial capabilities and funding strategies, and to help drive business performance and value growth."

### Mr Ray Church Biography

Mr Church started his career in 1986 with KPMG. Following this, Mr Church joined Chevron where he spent 14 years in global assignments, including as Project Accountant, Planning and Reporting Manager, CFO-PNG Gas and Director Finance & Strategy (Corporate), based in Australia, Kazakhstan, Papua New

Guinea and USA; then 5 years as Vice President, Finance at TNK-BP (based in Russia); followed by Chief Financial Officer at Leighton Asia Limited (based in China); Chief Financial Officer at Tenix; Chief Financial Officer at UGL Limited; and Chief Financial Officer at GFG Alliance (with the latter three roles based in Australia).

Mr Church holds a Bachelor of Commerce from James Cook University and is a member of the Institute of Chartered Accountants in Australia and New Zealand.

This announcement was authorised by the Chief Executive Officer and Managing Director of Karoon.

**For further information on this release, please contact:**

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**About Karoon Energy Ltd**

Karoon Energy Ltd. is an international oil and gas exploration and production company with assets in Brazil, Australia and Peru and is an ASX listed company.

Karoon aims to be an agile and sustainable global energy company delivering profits through a high-quality portfolio of production, development and exploration assets. The Company seeks to provide energy to an ever-changing world, creating value for our shareholders and the broader community.