

## ASX RELEASE

22 December 2022 | ASX: KAR

### Change in Classification

Karooon Energy Limited (Karooon) advises that the Australian Securities Exchange has confirmed that Karooon's ASX classification has been changed from an 'oil and gas exploration entity' to an 'oil and gas producing entity' as defined in Listing Rule 19.12.

This means Karooon will no longer be required to lodge Appendix 5B quarterly cashflow reports with the ASX and will now be required to lodge preliminary final reports in the form of Appendix 4E and half yearly reports in the form of Appendix 4D within two months of the end of the relevant accounting period. Karooon is still required to continue to lodge quarterly oil and gas activity reports.

Karooon's next periodic reports under Chapter 4 of the Listing Rules will be its Quarterly Report to 31 December 2022, due to be released on 25 January 2023, followed by the FY2023 half year report (Appendix 4D) on 22 February 2023.

This announcement was authorised by the CEO and Managing Director.

#### FOR FURTHER INFORMATION ON THIS RELEASE, PLEASE CONTACT

##### INVESTORS

SVP Communications  
and Investor Relations

Ann Diamant  
M: +61 407 483 128  
E: Ann.Diamant@karooneenergy.com

##### SHAREHOLDING ENQUIRIES:

Computershare  
Tel: 1300 850 505

##### MEDIA - AUSTRALIA

P&L Corporate  
Communications

Ian Pemberton  
M: + 61 402 256 576  
E: ian.pemberton@plcorporate.com.au

##### MEDIA - BRAZIL

InPress Porter  
Novelli

Andrea Blum  
M: + 55 21 98105-9338

Patricia Odenbreit  
M: + 55 21 96674-6403  
E: karoon@inpresspni.com.br

#### ABOUT KAROON ENERGY LTD

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

Karooon's vision is to be a leading, independent international energy company that adapts to a dynamic world in an entrepreneurial and innovative way. Karooon's purpose is to provide energy safely, reliably and responsibly, creating lasting benefits for all its stakeholders