

## ASX RELEASE

19 April 2024 | ASX: KAR

### Board Renewal Update – appointment of Directors

Karooon is pleased to announce the appointment of two new independent, non-executive directors, Ms Melissa Holzberger and Ms Joanne Palmer effective 19 April 2024.

The appointment of Ms Holzberger and Ms Palmer follows an extensive search and shortlisting process using the services of a specialist non-executive director search firm. Ms Holzberger and Ms Palmer’s respective skills and experience align with the Board’s skills matrix and future renewal requirements at both Board and Committee levels, as well as Karooon’s diversity goals.

**Ms Holzberger** is an experienced independent non-executive director and Commercial, Energy and Resources Lawyer with over 20 years’ experience in the international energy and resources sector. She brings a deep understanding of energy operations and projects, having previously worked with BHP (including with BHP Petroleum assets), Rio Tinto and as a trusted adviser to multinational and Australian companies.

**Ms Palmer** is also an experienced non-executive director of ASX-listed and unlisted companies in Australia’s resources sector, and has over 27 years of professional experience providing audit and assurance services as a Partner with EY and Pitcher Partners. Her international experience spans over 25 years as a former external auditor and advisor to UK and Australian companies operating in Africa, Europe, America and Australasia

In addition to the election of Ms Holzberger and Ms Palmer, Mr Peter Turnbull and Mr Carlos Tadeu da Costa Fraga will be proposed for re-election at the Annual General Meeting (AGM) to be held on 23 May 2024 in Melbourne, pursuant to Karooon’s Constitutional requirements for retirement and re-election of incumbent directors. The Board believes that the re-election of Mr Turnbull and Mr Fraga is critical to the continuity of governance oversight at Karooon, in particular given our transition year and recent acquisition in the Gulf of Mexico, US.

Commenting on these Board changes, Karooon Chair Peter Botten said *“These measured changes represent a continuation of succession planning for our Board, reflecting continued growth in our Company, building its production base, geographical diversity and capabilities. We are very pleased to welcome Melissa and Joanne to the Karooon Board. They bring substantial financial, commercial, audit legal and governance skills to our Board, along with material oil, gas and energy experience in executive and Board roles.”*

The Notice of Meeting for the AGM will be released today and will contain full details of the director elections, as well as other matters for consideration and approval by shareholders.

An Appendix 3X – Initial Director’s Interest Notice for each of Ms Holzberger and Ms Palmer is attached.

This announcement has been authorised by the Board of Karooon Energy Limited.

FOR FURTHER INFORMATION ON THIS RELEASE, PLEASE CONTACT

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# Appendix 3X

## Initial Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	<b>Karoon Energy Limited</b>
<b>ABN</b>	<b>53 107 001 338</b>

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Melissa Holzberger
<b>Date of appointment</b>	19 April 2024

### Part 1 - Director's relevant interests in securities of which the director is the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Number &amp; class of securities</b>
Nil.

+ See chapter 19 for defined terms.

## Appendix 3X

### Initial Director's Interest Notice

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#### Part 2 – Director's relevant interests in securities of which the director is not the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

<b>Name of holder &amp; nature of interest</b>	<b>Number &amp; class of Securities</b>
Note: Provide details of the circumstances giving rise to the relevant interest.	Nil.

#### Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>No. and class of securities to which interest relates</b>	N/A

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+ See chapter 19 for defined terms.

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We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Joanne Palmer
<b>Date of appointment</b>	19 April 2024

### Part 1 - Director's relevant interests in securities of which the director is the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Number &amp; class of securities</b>
Nil.

+ See chapter 19 for defined terms.

## Appendix 3X

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#### Part 2 – Director's relevant interests in securities of which the director is not the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

<b>Name of holder &amp; nature of interest</b>	<b>Number &amp; class of Securities</b>
Note: Provide details of the circumstances giving rise to the relevant interest.	Nil.

#### Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>No. and class of securities to which interest relates</b>	N/A

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