

11 April 2022

## APPOINTMENT OF ESG STRATEGY & REPORTING ADVISOR

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Hartshead Resources NL (**Hartshead, HHR** or the **Company**) is pleased to announce the appointment of *sustain:able* (**sustain:able**), a UK-based oil and gas focused ESG and sustainability consultancy, as an advisor to the Company to assist in the development of its ESG strategy, related emission reduction initiatives and reporting frameworks.

As part of the energy transition Hartshead recognises the importance of its environmental and social responsibilities, which together with its compliance to the latest ASX guidance and reporting standards on corporate governance, are the basis of the Company's Environmental, Social and Governance (ESG) strategy. As the Company progresses its Phase I development, investors and other stakeholders will see Hartshead report on specific initiatives to develop its assets in a manner which mitigates carbon emissions and minimises environmental impact as part of its ESG strategy.

*sustain:able* will initially work with Hartshead in developing its ESG strategy & reporting in the following five key areas:

- An audit of Hartshead's current activities including a thorough materiality assessment based on the GRI standards;
- Selection of an appropriate ESG framework based on the UN Sustainable Development Goals;
- Development of a full ESG company strategy;
- Implementation of the selected strategy and management/monitoring processes, including focus on building an ESG-aware company culture; and
- Reporting and ESG content for annual report inclusion.

*sustain:able* will also work with Hartshead to address its Scope I and Scope II emissions impact assessment and ensure that its ESG strategy is aligned with the Company's recently implemented Business Management Systems encompassing environmental, safety and corporate governance and any future guidance or reporting standards as required by the ASX/ASIC.

Alignment to the IIGCC (Institutional Investors Group on Climate Change) net zero standards for oil & gas will assist Hartshead in setting their net zero roadmap and meet the requirements of institutional capital whose managers are now increasingly pricing climate related risks into their corporate valuations and preferentially allocating capital to low carbon businesses.

Chris Lewis, CEO, stated: "We are very pleased to be working with *sustain:able* on our ESG strategy and reporting requirements, which are a critical component of our field development plans within the



UK Government’s 2050 net zero strategy. Hartshead will be interfacing with a number of stakeholders on its journey to first gas and our ESG strategy will be key to attracting capital to our Phase I project.”

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**CONTACTS**

The Board of Directors of Hartshead Resources NL authorised this announcement to be given to ASX.

For further information on this announcement, visit [www.hartshead-resources.com.au](http://www.hartshead-resources.com.au) or contact:

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## Notes to Editors:

### Hartshead Resources NL

ASX-listed Hartshead Resources NL and is focussed on building a financially, technically and environmentally responsible European Energy business.

Hartshead's goal is to secure and invest in projects where resources can be extracted and delivered to meet Europe's growing energy demand while supporting the transition to a low carbon future.

In progressing this strategy Hartshead is focused on its 100% owned Production Seaward License P2607 comprising of five blocks which contain four existing gas fields in the UK Southern Gas Basin.

Hartshead brings together a highly experienced oil and gas team with specialised knowledge covering subsurface, engineering, commercial, QHSE and capital markets with the required skillsets needed to successfully and safely deliver oil and gas upstream projects.

### UK Southern North Sea Production Seaward License P2607 – Contingent and Prospective Resources

Please refer to the qualified person's statement relating to the reporting of contingent and prospective resources on Hartshead Resources Southern North Sea License P2607 in Hartshead's ASX announcements dated 6 April 2022 and 8 March 2022. The Company is not aware of any new information or data that materially affects the information about the contingent resource and prospective resource estimates included in this announcement and all the material assumptions and technical parameters underpinning those estimates in this announcement continue to apply and have not materially changed.

		CONTINGENT RESOURCES (Bcf)			
		1C	2C	3C	GCoS
PHASE I	Anning	95	130	160	100%
	Somerville	160	194	220	100%
	<b>TOTAL</b>	255	<b>324</b>	380	100%

CONTINGENT RESOURCES (BCF)			1C	2C	3C	GCoS
PHASE II	49/6c, 49/11c	Lovelace	14	39	70	100%
	48/15c	Hodgkin	35	100	387	100%

PROSPECTIVE RESOURCES <sup>1</sup>			1U	2U	3U	GCoS
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<sup>1</sup> Prospective resources are estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) and relate to undiscovered accumulations. These prospective resources estimates have both an associated risk of discovery and

	49/17b	<b>Garrod</b>	16	<b>52</b>	125	50%
	49/17b	<b>Ayrton</b>	25	<b>74</b>	146	41%
	49/17b	<b>McLaren</b>	18	<b>27</b>	39	54%
	49/17b	<b>Stephenson</b>	36	<b>47</b>	60	43%
	49/17b	<b>Widdowson East</b>	6	<b>29</b>	79	32%
	49/17b	<b>Widdowson Central</b>	11	<b>21</b>	40	50%
<b>PHASE III</b>	49/17b	<b>Lonsdale</b>	5	<b>16</b>	31	50%
<b>EXPLORATION</b>	49/17b	<b>Anderson</b>	5	<b>12</b>	29	45%
	49/12d	<b>Wenlock Prospect 1</b>	4	<b>19</b>	55	36%
	49/12d	<b>Wenlock Prospect 2</b>	1	<b>5</b>	19	36%
	49/11c	<b>Wenlock Prospect 3</b>	1	<b>5</b>	17	36%
	49/11c	<b>FFs Prospect 1</b>	3	<b>11</b>	26	41%
	49/11c	<b>FFs Prospect 2</b>	8	<b>19</b>	37	35%
	49/11c	<b>FFs Prospect 3</b>	4	<b>9</b>	17	34%

### Forward Looking Statements

This document has been prepared by Hartshead Resources NL (HHR). This document contains certain statements which may constitute "forward-looking statements". It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including, but not limited to: price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve and resource estimates, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory developments, economic and financial market conditions in various countries and regions, political risks, project delays or advancements, approvals and cost estimates.

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a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons.

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### **Qualified Person's Statement**

Hartshead has prepared the Contingent Resource and Prospective Resource information in this announcement in accordance with the ASX Listing Rules and the 2007 Petroleum Resources Management System published by the Society of Petroleum Engineers (SPE-PRMS). The Contingent Resource estimates and Prospective Resource estimates presented in this report were originally disclosed to the market in announcement released on 14 December 2020 and updated 8 March 2022 and 6 April 2022. Hartshead confirms that it is not aware of any new information or data that materially affects the information included in the aforesaid market announcements and that all the material assumptions and technical parameters underpinning the estimates in the aforesaid market announcement continue to apply and have not materially changed. The information in this announcement that relates to Contingent Resource information in relation to the Phase I Anning and Somerville fields is based on information compiled by Mr Christopher Lewis and information compiled by technical consultants contracted to Hartshead which has been subsequently reviewed by Mr Christopher Lewis. The information in this announcement that relates to Contingent Resource information in relation to the Phase II Hodgkin and Lovelace fields and the Prospective Resource information in relation to the Phase III exploration portfolio is based on information compiled by Mr Christopher Lewis and information compiled by technical consultants contracted to Hartshead which has been subsequently reviewed by Mr Christopher Lewis. Mr Lewis has consented to the inclusion of such information in this announcement in the form and context in which it appears and the resources information in this report is based on, and fairly represents, information and supporting documentation reviewed by, or prepared under the supervision of, Mr Christopher Lewis. Mr Lewis is a Director of Hartshead and has a BSc from the Imperial College, University of London and is a member of The American Association of Petroleum Geologists (AAPG) and the European Association of Geoscientists and Engineers (EAGE). Mr Lewis is qualified in accordance with the requirements in ASX Listing Rule 5.41.