

## Warrego adopts global standard for ESG reporting

- Warrego has adopted an ESG framework with 21 core metrics and disclosures created by the World Economic Forum (WEF)
- Warrego has subscribed to Socialsuite's 'ESG Go' reporting platform to establish an ESG baseline and provide the platform for future ESG monitoring and disclosure
- Reliable ESG reporting is a critical step in Warrego's evolution as a producer of power, natural gas and hydrogen

Warrego Energy Limited ("Warrego" or the "Company") (ASX: WGO) is pleased to announce that it has adopted an Environmental, Social and Governance (ESG) framework with 21 core metrics and disclosures created by the World Economic Forum (WEF).

Warrego's future ESG reporting will make disclosures against the WEF Stakeholder Capitalism framework, a set of 21 core ESG metrics for sustainable value creation. The Board has resolved to use this universal ESG framework to align the Company's sustainability performance by reporting against these core ESG indicators.

For a company of Warrego's size and early-stage development, the WEF Stakeholder Capitalism Metrics are the most appropriate ESG disclosure framework. The Stakeholder Capitalism framework leverages a variety of existing frameworks and is intentionally built to be a steppingstone to begin building capacity and capability in ESG reporting. It will enable Warrego to report on ESG matters of governance, anti-corruption practices, ethical behaviour, human rights, carbon emissions, land use, ecological sensitivity, water consumption, diversity and inclusion, pay equality and tax payments.

By including universally recognised ESG metrics in its annual sustainability reporting and integrating them into governance, business strategy and performance management processes, Warrego can demonstrate that it is considering all pertinent risks and opportunities as it grows its energy business.

To ensure that Warrego can measure, monitor and report on ESG progress, the Company has engaged with impact monitoring technology provider Socialsuite to establish and streamline the necessary data collection, reporting and disclosure mechanisms. Warrego has subscribed to Socialsuite's 'ESG Go' reporting platform to establish an ESG baseline and provide the platform for future ESG monitoring and disclosure.

### **Warrego Energy's CEO, Dennis Donald, said:**

"As an energy provider of the future, Warrego is committed to being net zero by 2050. We are already producing electricity in Spain and are increasingly well positioned to participate in the energy transition from fossil fuels to clean energy via the development of onshore natural gas and hydrogen projects in Australia and Europe.

"By adopting Socialsuite's 'ESG Go' platform, we will be able to demonstrate to investors, regulators, policymakers, technology partners, and stakeholders our ongoing commitment and progress on a range of ESG metrics as the Company grows and develops new projects."

Warrego's commitment to net zero by 2050 is reflected in two solar projects currently underway in Spain and a feasibility study into the potential for Blue Hydrogen and Carbon Capture Storage (CCS) in Western Australia's Mid West region.

Project Apollo, the installation of solar panels on the roof of the El Romeral power facility in Spain, will feed the plant's ancillary services thus covering part of the plant's electricity demand during daylight hours allowing for increased electricity sales. Work is expected to be complete by the end of July 2022. With the sunny climate of Andalusia, this is expected to generate 66 MWh in the first year. Project Apollo is a very fast and cost-effective way to increase income at the plant while waiting for approvals to drill further wells on the El Romeral production concessions.

Project Helios is a proposed solar farm adjacent to the El Romeral power facility. FEED studies to evaluate the installation options have been awarded to two local contractors. Subject to further definition from the FEED studies, the capacity of Project Helios is expected to be in the region of 5 MW. Indications are that it will be value accretive and will enjoy short payback, made easier because of the existing grid connection and ample generation capacity at El Romeral.

The Mid West Blue Hydrogen and CCS feasibility study is nearing completion and is in the final review stage. It is being undertaken and jointly funded by a consortium comprising APA Group (ASX: APA), Pilot Energy Limited (ASX: PGY) and Warrego. The feasibility study is examining a range of development scenarios to assess the benefits of scale of both CO<sub>2</sub> sequestration and hydrogen production utilising existing resources and facilities in the Perth Basin.

These projects, together with the adoption of Socialsuite's 'ESG Go' reporting platform, illustrate Warrego's intent to deliver carbon abatement solutions through renewable and clean energy technologies.

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Authorised by the Board of Warrego Energy Limited and issued in accordance with the Company's disclosure policy.

#### **About Socialsuite**

Socialsuite is a global leader in impact technology. Founded in 2014 in Melbourne, today it has offices in Australia, the United States, and Canada. Socialsuite's purpose is to help organisations clearly demonstrate the change they are making. To do that, it develops and provides technology solutions to measure and manage social impact and ESG reporting. A progressive and influential customer base around the globe is using Socialsuite's impact technology to simplify the complexity of measuring social impact and disclosing ESG metrics. For more information visit: [www.socialsuitehq.com/](http://www.socialsuitehq.com/)

#### **About Warrego Energy Limited**

Warrego Energy is focused on the development of onshore assets in Australia and Spain. In Western Australia's prolific Perth Basin, the Company holds a 50% interest in EP469, including the West Erregulla gas project, and 100% of STP-EPA-0127, potentially the largest exploration block in the Basin. In Spain, the Company holds an 85% working interest in the Tesorillo gas project in the Cadiz region and a 50.1% working interest in the El Romeral gas to power facility in the Seville region. For more information visit: [warregoenergy.com](http://warregoenergy.com)

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