

## **KINETIKO ENHANCES BOARD POST MERGER WITH FOCUS ON COMMERCIALISATION**

### **HIGHLIGHTS**

- **Appointment of 30 year Chevron executive Mr Robert Scharnell as NED**
- **Board changes to enhance the Company's leadership structure and focus towards achieving commercialisation objectives.**
- **Appointment made with the departure of long serving directors Mr Geoff Michael and Mr Tom Fontaine**

Kinetiko Energy Ltd (ASX: KKO) (**Kinetiko** or the **Company**) is developing an energy transition solution for South Africa focused on commercialising advanced shallow conventional gas projects in the Mpumalanga Province, is pleased to provide the following update on board changes.

### **Key Board Appointment**

Kinetiko is pleased to announce the appointment of Mr Robert Scharnell as a non-executive director (**NED**) effective 24 November 2023. Mr Scharnell is an experienced international oil and gas executive with over 30 years of demonstrated achievements at Chevron Corporation in establishing and implementing business strategy.

He has conducted business in over 20 countries and under complex situations and has played a key role in the completion of the Wheatstone Project which at the time was Chevron's largest project investment in the company's history. Mr Scharnell has extensive experience in Africa having undertaken major projects in Angola and the Democratic Republic of the Congo.

His breadth of experience extends beyond the core energy business, with a career highlight in managing the creation and implementation of an award-winning economic development and social impact project in Africa. This project transformed Chevron's approach to improving lives within the communities it operated.

Mr Scharnell holds Bachelor of Science from the University of California, Berkeley in Mechanical Engineering and Naval Architecture.

As a NED, Mr Scharnell's remuneration will be \$60,0000 per annum (excluding superannuation).

### **Board Resignations**

Following the Company's AGM on 24 November 2023, Mr Tom Fontaine stepped down as a non-executive director and Mr Geoff Michael resigned as a non-executive director. The Board would like to recognise the significant contribution Mr Michael has made to the Company since its IPO in 2011 and support as a founding director. The board also appreciates the contribution and technical input provided by Mr Fontaine during his time as a non-executive director.

**-ENDS-**

This announcement is authorised for release to the market by the Board of Directors of Kinetiko Energy Limited.

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### **About Kinetiko Energy and Afro Energy**

Kinetiko Energy is an Australian gas explorer focused on advanced shallow conventional gas and coal bed methane (CBM) opportunities in rapidly developing markets in Southern Africa. South Africa has extensive gassy coal basins, widespread energy infrastructure and growing gas demand. The Company has achieved maiden gas reserves and a 6Tcf 2C contingent resources and large potential exploration area, comprising approximately 6,000km<sup>2</sup> of granted and applied exploration rights.

The Company's vision is to commercialise an energy transition solution for South Africa.

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