



Management Appointments

13 February 2024

Whitebark Energy Limited (ASX:WBE) (“Whitebark” or the “Company”) advises of the appointments of General Manager, Adam Stepanoff and Head of Business Services, Christine Le Billon effective immediately. The appointments of Adam and Christine are part of the previously announced renewed focus of the Company on the Australian energy market as it looks to divest its Canadian oil and gas exposure.

Whitebark General Manager, Adam Stepanoff, said: “I am excited to be joining the Whitebark Energy team at this pivotal moment in the Company’s history. Whitebark’s current position along with a refocus on domestic gas and other energy transition opportunities provide an excellent platform for growth and I’m looking forward to utilising my expertise to develop the Company’s current assets, including the Warro Gas Project and building an asset base with more diverse opportunities that align with Australia’s rapidly transitioning energy markets.”

The Company will focus on the development of the Company’s Warro Gas Project whilst actively evaluating its geothermal potential, as announced in the Company’s December Quarterly Activity report.

“The advantage of looking at an asset like Warro with a fresh set of eyes, enables us to consider a range of different options for monetization of the asset in a very different commercial environment.” said Mr Stepanoff.

“There are also a number of potential new assets we are investigating in the Australian market that I believe offer similar opportunities.”

Adam is an operational optimisation specialist with a comprehensive background in Geothermal development and Oil & Gas production, service and delivery. His career has spanned all facets of energy production from field operations to business development and leadership. Adam was previously the Chief Executive Officer of Geogen Pty Ltd, the Chief Executive Officer of Within Energy Pty Ltd and Operations Asset Manager for AGL’s Upstream Gas division. He brings 20+ years of experience from his numerous executive, technical and management positions in the renewable energy and oil and gas sectors. Adam holds an MBA and a Bachelor of Science.

Christine was previously Head of Approvals and Compliance at Within Energy Pty Ltd and brings extensive experience from over 15+ years of environmental and regulatory compliance in resources and renewable energy sectors including geothermal exploration, oil and gas and construction. Christine holds a Bachelor of Environmental Science.

This ASX announcement has been approved and authorised for release by the Board of Whitebark Energy Limited.

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About Whitebark Energy Limited

Whitebark Energy Limited (ASX:WBE) (“Whitebark” or the “Company”) is an ASX-listed exploration and production company featuring low cost oil and gas production in Canada, operated by its wholly-owned subsidiary Rex Energy (Rex); and a substantial contingent gas resource in Western Australia. WBE has realigned its corporate strategy following a comprehensive management changeout and the landmark acquisition of a 100% interest in the Wizard Lake producing asset located in the prolific oil & gas province of Alberta, Canada.