

Karoon Energy appoints Mr. Peter Botten AC, MBE as Non-Executive Director

Karoon Energy Ltd (**Karoon**) is pleased to announce the appointment of Mr. Peter Botten as a Non-Executive Director effective from 1 October 2020.

Mr Botten is a highly experienced and successful former Chief Executive and internationally recognised business leader with over 40 years' experience in the international resources sector. His executive career was dominated by his 26-year tenure as CEO of Oil Search, where he was synonymous with its growth from a market capitalisation of \$200 million to a peak of \$15 billion.

Mr Botten's executive experience spanned all aspects of the upstream petroleum sector, including deep experience in upstream oil and gas exploration, development and production operations through his involvement in projects in PNG, Australia, Africa, the Middle East and North America.

Peter also has considerable experience in governing and growing ASX-listed companies and other business entities. Apart from his previous involvement at Oil Search, he is currently a non-executive director of AGL Energy Limited (2016-present), Chairman of NiuPower (2019-present), Chairman of Hela Provincial Health Authority (2015-present) and Chairman of the Oil Search Foundation (2011-present).

Mr. Botten holds a Bachelor of Science (Geology) from Imperial College of Science and Technology, London University, Royal School of Mines. In recognition of building relations between Australia and PNG, along with services to business and communities in PNG, Peter was awarded Companion of the Order of Australia (AC) along with Commander of the British Empire (CBE).

Chairman Mr Bruce Phillips said *"We are delighted that Peter shares our vision of building Karoon into a significant international E&P entity. His appointment brings a great wealth of relevant experience covering technical, financial and commercial areas in significant ASX-listed resource companies. His cultural and strategic capabilities, involvement in complex international jurisdictions and broad ranging upstream experience makes him a strong addition to the Karoon board."*

Incoming director Mr Peter Botten said *"I am very pleased and privileged to become involved in Karoon Energy at such an exciting time, as the Company transitions to become a developer and operated oil producer. I look forward to contributing to this metamorphosis and helping to successfully deliver the growth strategy that now drives the Company."*

Important Note

This announcement has been authorised by the Board of Directors.

Should investors have any questions or queries regarding the Company, please contact James Wootton on 03 9616 7500 or jwootton@karoonenergy.com.au. Media please contact Tim Duncan on 0408 441 122 or tduncan@gracosway.com.au. All **holding** enquiries should be directed to our share register, Computershare on 1300 850 505.

About Karoon Energy Ltd

Karoon Energy Ltd. is an international oil and gas exploration company with projects in Australia, Brazil and Peru and is an ASX listed company.

Karoon aims to be an agile and sustainable global energy company delivering profits through a high-quality portfolio of production, development and exploration assets. The Company looks to provide energy to an ever-changing world, creating value for our shareholders and the broader community.

Karoon's strategic vision is to transform into a global E&P company with material production to underpin growth through a highly prospective exploration portfolio and entrepreneurial spirit.