

## Karoon Energy appoints Antonio Guimarães as Executive Vice President & President Karoon Brazil

Karoon Energy Ltd (“Karoon” or the “Company”) is pleased to announce that Mr Antonio Guimarães has been appointed as Executive Vice President & President of Karoon Brazil, reporting directly to Karoon’s Chief Executive Officer and Managing Director, Dr Julian Fowles. Mr Guimarães will commence with Karoon Brazil on 1 October 2021.

Karoon Chief Executive Officer and Managing Director, Dr Julian Fowles said, “After an extensive and rigorous international search process, we are delighted that Antonio has agreed to join Karoon as the head of our Brazil Business Unit. Antonio is a chemical engineer with thirty-four years oil and gas experience through a long and diverse career with Shell. A Brazilian national, Antonio has a deep understanding of Brazil’s culture, regulatory environment and oil and gas industry. In addition, he has extensive international experience, having lived and worked in the United Kingdom and the Netherlands as well as having held business development roles for projects based in Nigeria and Angola. Antonio’s most recent roles as E&P Executive Director of the IBP (the Brazilian Petroleum Institute) on secondment from Shell, and as Shell’s Brazil Upstream Country Coordination Director make him ideally placed to lead Karoon Brazil. Antonio’s appointment continues the transformation and deepening of oil and gas executive experience and capabilities within the organisation as we develop our reputation as a safe and reliable operator and seek to grow our business further.”

Mr Antonio Guimarães said, “I am looking forward to leading Karoon Brazil at this exciting time for the Company. The near term Baúna intervention campaign and the development of the Patola oil field are on track for execution in 2022 and will likely more than double oil production by early 2023, providing a significant platform for Karoon’s continued growth.”

### Mr Antonio Guimarães Biography

Mr Guimarães started his career with Shell Brazil in 1987. He has since held the roles of Commercial, Strategy, Planning and Finance Manager; Regional Commercial & Marketing Manager; Business Development & Comgas Acquisition Manager; Project Manager Suape Regasification Terminal; West Africa Business Development Manager; Brazil Upstream Country Coordination Director and E&P Executive Director of IBP (on secondment from Shell) across Shell Brazil Petróleo, Shell Southern Cone Gas & Power, Shell Gas & Power International and Shell Brazil EP. Mr Guimarães has extensive

government relations, commercial and business development experience, having negotiated and closed complex transactions and managed key stakeholder relationships.

Mr Guimarães holds a Bachelor of Chemical Engineering, a Postgraduate degree in Marketing and a Master of Business Administration.

This announcement was authorised by the Chief Executive Officer and Managing Director of Karoon.

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## About Karoon Energy Ltd

Karoon Energy Ltd. is an international oil and gas exploration and production company with assets in Brazil, Australia 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 seeks to provide energy to an ever-changing world, creating value for our shareholders and the broader community.

## **Forward-looking Statements**

Petroleum exploration and production operations rely on the interpretation of complex and uncertain data and information which cannot be relied upon to lead to a successful outcome in any particular case. Petroleum exploration and production operations are inherently uncertain and involve significant risk of failure. All information regarding reserve and contingent resource estimates and other information in relation to Karoon's assets is given in light of this caution.

This announcement may contain certain "forward-looking statements" with respect to the financial condition, results of operations and business of Karoon and certain plans and objectives of the management of Karoon. Forward-looking statements can generally be identified by words such as 'may', 'could', 'believes', 'plan', 'will', 'likely', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties, which may include, but are not limited to, the outcome and effects of the subject matter of this announcement. Indications of, and guidance on, future earnings and financial position and performance, well drilling programs and drilling plans, estimates of reserves and contingent resources and information on future production are also forward-looking statements.

You are cautioned not to place undue reliance on forward-looking statements as actual outcomes may differ materially from forward-looking statements. Any forward-looking statements, opinions and estimates provided in this announcement necessarily involve uncertainties, assumptions, contingencies and other factors, and unknown risks may arise (including, without limitation, in respect of imprecise reserve and resource estimates, changes in project schedules, operating and reservoir performance, the effects of weather and climate change, the results of exploration and development drilling, demand for oil, commercial negotiations and other technical and economic factors) many of which are outside the control of Karoon. Such statements may cause the actual results or performance of Karoon to be materially different from any future results or performance expressed or implied by such forward-looking statements. Forward-looking statements including, without limitation, guidance on future plans, are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Such forward-looking statements speak only as of the date of this announcement.

Karoon disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise.