

2024 ESG PERFORMANCE OVERVIEW

Carnarvon is committed to continuous improvement and full transparency. In this 2024 ESG Performance Overview, we report on our success achieving the goals from our 2023 Sustainability Report.



Achieved



In progress / partially achieved



Not achieved

2023 Material Topic	2024 Goal	2024 Achievements	Status	Where to find more information
ENVIRONMENT				
GHG Emissions	Seek to incorporate emissions reduction measures as part of the design of Dorado production facilities.	<ul style="list-style-type: none"> Assessed as part of revised Concept Select, pre-FEED optimisation process and FPSO redeployment assessment 		GHG Emissions Pages 18 to 19
	Reduce future emissions from the Dorado production facilities in accordance with relevant regulatory requirements.	<ul style="list-style-type: none"> 'Carbon bank' developed via the acquisition of ACCUs Assessment of carbon abatement opportunities 	 	GHG Emissions Pages 18 to 19
Climate Adaptation, Resilience & Transition	Progress biofuels business in targeted manner.	<ul style="list-style-type: none"> Full feasibility assessment of biofuels business completed – decision made to exit business Reviewed various other biofuels investment opportunities in Australia and overseas. 	 	Climate Adaptation, Resilience, & Transition Pages 20 to 21
	Ensure the business is positioned for the introduction of mandatory disclosure of climate related financial risks and opportunities.	<ul style="list-style-type: none"> Monitored regulatory developments in respect of the new climate disclosure regime 		Climate Adaptation, Resilience, & Transition Pages 20 to 21
Environmental Regulatory Management	Commence Environment Plan (EP) process for the Dorado development and future Bedout exploration activities.	<ul style="list-style-type: none"> EP process for Dorado development and Bedout exploration activities ongoing. 		Environmental Regulatory Management Page 22

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SOCIAL				
Non-Discrimination & Equal Opportunity	Attract, develop, and retain a diverse, inclusive and appropriately skilled workforce.	<ul style="list-style-type: none"> Zero incidents of discrimination recorded during the reporting period Undertook Carnarvon workforce skills mapping assessment 		Carnarvon's People Pages 23 to 25
GOVERNANCE				
Asset Integrity & Critical Incident Management	Ensure the Dorado production facilities will be constructed in accordance with required standards and specifications	<ul style="list-style-type: none"> Participated in relevant assurance activities undertaken by operator, including initiating independent assurance where necessary Maintained fit-for-purpose CMT planning 		Asset Integrity & Critical Incident Management Page 32
Economic Impacts	Share price performance year on year.	<ul style="list-style-type: none"> 50% increase in share price Completion of divestment of partial interest in Bedout assets to CPC for US\$148 million Refined strategic priorities, with refreshed Board and senior management team 		Economic Impact Pages 31