



OUR SOCIETY

CARNARVON'S PEOPLE

2024 Highlight



Workforce skills mapping assessment

Our approach in 2024

At Carnarvon we value our employees, and recognise the strength, innovation, and problem-solving ability each of our people bring to the business.

Following refinement of the company's strategic objectives, we undertook a workforce skills mapping assessment to ensure Carnarvon had the appropriate expertise across the key disciplines required for the re-shaped business.

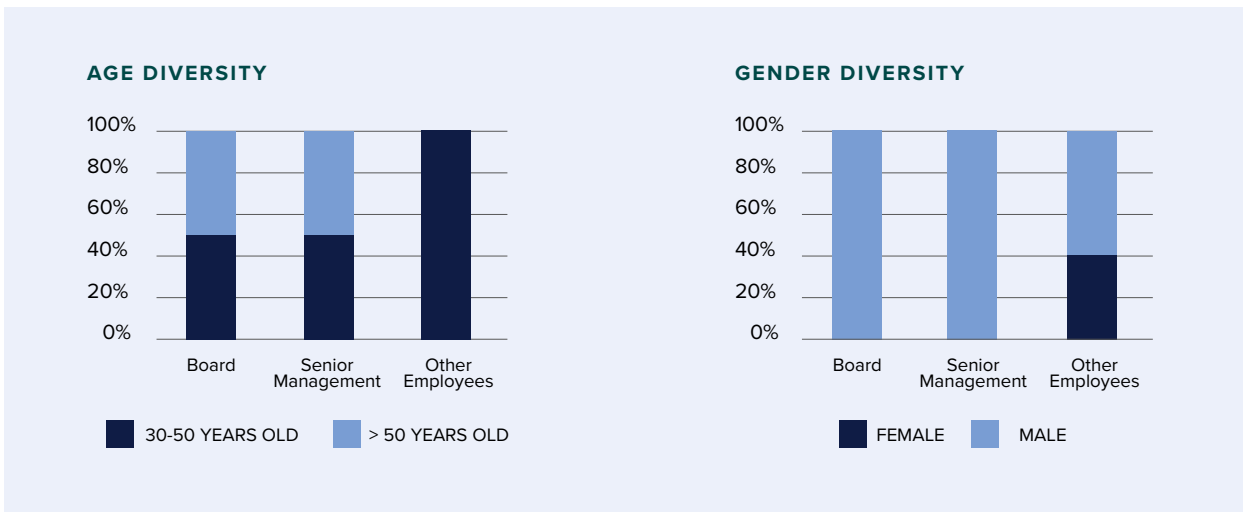
As part of our focus on corporate and administrative costs, employee numbers again fell during the reporting period, with the headcount in our corporate headquarters in Perth reduced to a total of seven staff.

Carnarvon's disclosure of employees by location, employment type and gender refers to the total headcount at the end of the reporting period (i.e. 30 June 2024). No consultants or contractor staff have been included in these numbers. All employees are employed on permanent contracts.

OUR SOCIETY

Location	Unit	Employees	Permanent	Full time	Part time
Perth Office	No.	7	7	6	1
Female	No.	2	2	1	1
Male	No.	5	5	5	-
Reporting method		Total head count as at end of reporting period, 30 June 2024			

The below graphs outline the diversity of governance bodies and employees, by both age and gender.



NON-DISCRIMINATION AND EQUAL OPPORTUNITY

2024 Highlight

★ Zero incidents of discrimination recorded during the reporting period

A broad meaning of diversity is applied at Carnarvon, with an appreciation of the multiplicity of experience, skills, gender identity, age, ethnicity, and cultural backgrounds within our staff. We encourage the contribution of diverse inputs from our employees and most importantly, we treat each other with respect.

Carnarvon’s position on non-discrimination and equal opportunity is stated in our Diversity Policy. This policy addresses the meaning and benefits of diversity, as well as its achievement, measurement, reporting, and communication. It delegates responsibility to the Remuneration & Nomination Committee.

Our Whistleblower Policy also assists Carnarvon in maintaining a working environment in which employees can raise concerns regarding instances of improper conduct without fear of intimidation, disadvantage, or reprisal.

Our parental leave entitlements are covered in Carnarvon’s Parental Leave Policy. During the reporting period, two employees were entitled to parental leave (1 female and 1 male). Two additional employees (male) took parental leave in the 2023 reporting period and remained employed with Carnarvon 12 months after their return. Our retention rate for employees returning to work following a period of parental leave is currently 100%.

Diversity

This period we continued to report on gender diversity in Carnarvon’s 2024 Annual Report as per relevant ASX governance requirements (see also our [Corporate Governance Statement](#)). During the reporting period, there were zero incidents of discrimination reported.

Carnarvon is committed to attracting and retaining a diverse range of talented people to work in all levels of

OUR SOCIETY

its business. Whilst we currently have no women on our Board, we hope to address this in the near term as part of our announced Board succession process.

As reported in previous Sustainability Reports, the percentage of senior management at significant locations of operation that are hired from the local community was 100% for Western Australia. Carnarvon’s senior management are defined as the Chief Executive Officer (“**CEO**”) and Chief Financial Officer (“**CFO**”), and for this disclosure, local is defined as a resident of Western Australia, depending on where Carnarvon’s significant locations of operation are located.

Training and Development

Average of 41 hours of training per employee

Carnarvon is proud of the strong and innovative culture we have established for our employees. We seek to invest in the personal development of staff, reward individual accomplishments, and grow our future leaders. By valuing our employees’ contributions and empowering them to drive their own careers, we aim to provide opportunities for our employees to grow within the company. As well as core internal team training and development, Carnarvon also funds post graduate study for some employees.

During the reporting year, Carnarvon staff undertook an average of 41 hours of training per employee, as shown in the graph below.

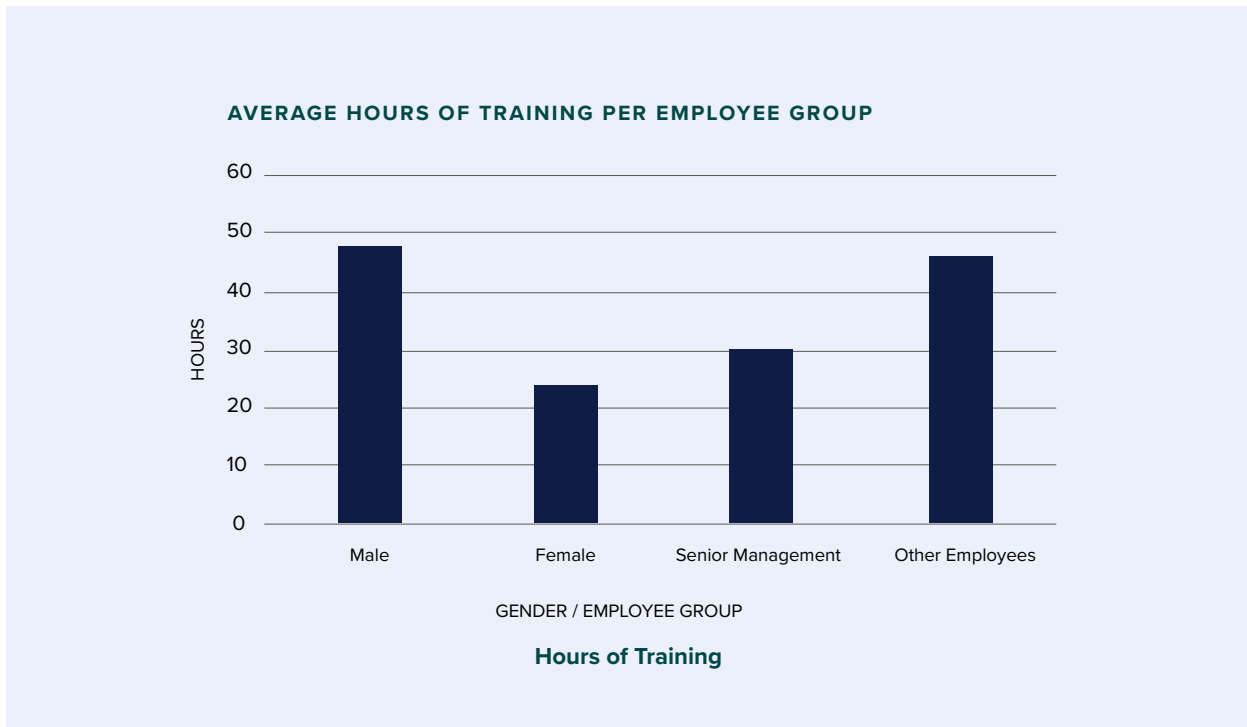
Looking ahead to 2025

For the coming year, Carnarvon will continue to maintain its focus on ensuring a skilled and diverse workforce but investing in employee development and supporting post graduate studies, where appropriate.

Our 2025 Goal

Attract, develop and retain a diverse, inclusive and appropriately skilled workforce.

Continue to support staff development through training.





CARNARVON'S STAKEHOLDERS

2024 Highlight



EP process for Dorado development and Bedout exploration activities continued

Our approach in 2024

During the reporting period Carnarvon worked closely with a range of stakeholders, including its joint venture partners, industry peers, regulatory bodies and shareholders. Some of our stakeholder activities included:

- Joint Venture Partners
 - Working with the operator in preparation for commencement of the EP process for the Dorado development and exploration activities in the Bedout Exploration Permits
 - Active engagement with OPIC Australia, a wholly owned subsidiary of CPC Corporation, Taiwan (“CPC”), to complete integration into the Dorado and Bedout exploration joint ventures following finalisation of Carnarvon’s partial divestment of a 10% interest in its Bedout assets to CPC
- Industry Peers – attendance at numerous industry events, including the Australian Energy Producer’s 2024 Conference, RIU Good Oil & Gas Energy Conference 2023, Pareto Securities 30th Annual Energy Conference and SEAPEX, APAC Energy Assembly 2024 and APPEC 2023.
- Regulatory bodies – consultation with various State and Commonwealth regulators, including NOPSEMA, NOPTA, the Department of Industry, Science and Resources and the Department of Mines, Industry Regulation and Safety
- Financiers – continued engagement with key prospective financiers for the Dorado development
- Shareholders – on-going shareholder engagement, including investor roadshows, high profile investor events and regular CEO and company reporting to shareholders

Looking ahead to 2025

With the EP process for the Dorado development and Bedout exploration activities on-going, Carnarvon will continue to work closely with its stakeholders, including local communities, to ensure their interests, and those of the business, are appropriately aligned.

OUR SOCIETY

