

## ASX Announcement

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### Karooon Gas Australia Ltd Board of Directors Appoints Peter Turnbull as an Independent Director

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Karooon Gas Australia Ltd's Board of Directors is pleased to advise it has appointed Mr Peter Turnbull as an Independent Non-Executive Director.

The appointment follows the resignation of Mr Stephen Power and provides for an independent majority on Karooon's Board of Directors. The appointment of Mr Turnbull ensures the Board has an appropriate size, composition and skills to add value for shareholders as Karooon moves into an appraisal and development phase.

Mr Turnbull brings significant experience as an Independent Non-Executive Director from a range of organisations and is a long standing Director and former President of the Governance Institute of Australia. Mr Turnbull has experience with regulatory authorities including ASIC and as Director of Corporate Finance with the Hong Kong Securities & Futures Commission.

Mr Turnbull has over 30 years of senior executive experience across a wide range of industries for publically listed, private and government owned organisations in Australia, South East Asia, Europe and the United Kingdom. Mr Turnbull has over a decade of experience in energy markets and the resource sector including General Manager, Legal and Corporate Affairs of Energex Limited and Company Secretary of Newcrest Mining Limited.

Mr Turnbull brings extensive experience in designing and implementing risk management processes and corporate governance frameworks for companies positioning themselves for growth. Key specialist skills include strategic planning, corporate and commercial law, joint ventures, corporate governance and risk management.

Mr Turnbull holds both a Bachelor of Commerce and Law from Melbourne University, is a Fellow of the Australian Institute of Company Directors, the Governance Institute of Australia, and the Institute of Chartered Secretaries and Administrators in London. Mr Turnbull is also an Adjunct Professor, Institute for Molecular Bioscience, University of Queensland.

Karooon believes the significant business experience and specialist skills Mr Turnbull brings to the Board are complimentary and will ensure appropriate risk management processes and corporate governance systems are in place to take Karooon through the next phase of creating value for shareholders.

#### For further information please see the Karooon website or contact:

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