

## **INTRODUCTION**

This Policy sets out the following:

1. Overview
2. Scope
3. Policy Statement
4. Training and Development Aims and Objectives
5. Record Keeping and Reporting Requirements
6. Roles and Responsibilities
7. Definitions

## **1. OVERVIEW**

The Company recognizes that its Employees are key to shareholder value creation. Employee training and development is considered an important element in maximizing the potential of Company Employees and for the provision of a motivated and rewarding work environment.

## **2. SCOPE**

This policy applies to all Company Employees.

The training and development requirements of directors of the Company are assessed by the Board in accordance with the Board Charter.

## **3. POLICY STATEMENT**

The Company is committed to the development and training of its Employees. An annual training and development budget will be approved by the Board to facilitate the implementation of an annual training plan. The annual training plan will provide the framework for determining personal and professional development requirements at all levels of the Company based on individual and corporate training needs.

## **4. TRAINING AND DEVELOPMENT AIMS AND OBJECTIVES**

This policy has the following key objectives:

1. to provide for mandatory training for all Employees based on identified core competencies to ensure a safe and efficient work environment.
2. to maintain and progress Employees' technical and professional competencies in a manner consistent with the business objectives of the Company.
3. to provide individual Employees with the opportunity to further their professional and personal development.
4. to enable Employees to propose personal development targets and training as part of the bi-annual staff review process.

## **5. RECORD KEEPING AND REPORTING REQUIREMENTS**

Australis will create and maintain an accurate and auditable record of Employee training plans and attendance at approved training courses.

Each individual to whom this Policy applies must provide relevant documentary proof of attendance for all training activities undertaken to the Accounts Department, including a valid tax invoice for such external training. Training expenditure versus budget shall be reported regularly.

## **6. ROLES AND RESPONSIBILITY**

It is the responsibility of all Employees to comply with the Company's *Training and Development Policy*.

The Board will ensure that sufficient funds are made available to achieve this policies objectives and that the Company's performance in meeting the standards and policies outlined in this Policy is monitored.

Management will be responsible for the implementation of the annual training plan and for ensuring Employees have the skills and capabilities to meet current and future work requirements.

Employees will be encouraged to actively participate in and seek opportunities for, their professional and personal development.

## **7. DEFINITIONS**

**Australis** or **Company** means Australis Oil & Gas Limited (ACN 609 262 937) and its subsidiaries and joint ventures in which Australis and/or a subsidiary owns a controlling interest.

**Board** means the board of Directors of the **Company** from time to time.

**Company Secretary** means the secretary of the Company from time to time.

**Company Employees or Employees** means all **Australis** executives and employees.

## **8. FURTHER INFORMATION**

For further information, clarification or questions regarding compliance with this policy please contact the Company Secretary.

Approved by the Board: 19 July 2016

Reviewed by the Board: 21 June 2017

Reviewed by the Board: 24 May 2018