

1. PURPOSE

The goal of the Policy in the work environment is to augment the Company's performance by recognising and utilising the contribution of diverse skills and talent whilst fostering an environment of inclusion where individuals are respected and valued.

2. DIVERSITY OBJECTIVES

To foster a work environment where:

1. Individual differences are respected, valued and welcomed.
2. The ability to contribute and access employment opportunities is based on performance, skill and merit regardless of age, gender, marital status, sexual orientation, religious affiliations, domestic responsibilities, ethnicity, physical limitations, political beliefs, or cultural background or other personal factors.
3. Equal opportunities in respect to employment and employment conditions are actively promoted.
4. At a minimum, all statutory guidelines in regards to diversity in employment are met.
5. Inappropriate attitudes, behaviours and stereotypes are confronted and eliminated.

3. APPLICATION AND COMPLIANCE

This Policy applies in all jurisdictions in which Australis operates and applies to all Australis Personnel. Australis Employees are required to confirm in writing that they have received, read and understood this Policy as part of their induction and to reconfirm understanding on an annual basis, or as per specified in the Employee Handbook.

4. POLICY STATEMENT

The Company understands the importance of being able to attract, retain and motivate employees from the widest possible pool of available talent. The Company actively seeks to value the unique contribution a variety of people can make because of their individual backgrounds, different skills, experiences, and perspectives. Understanding that a variety of backgrounds increases performance, sustainability, teamwork, and creativity is vital. Diversity encompasses a range of factors including, but not limited to gender, age, marital status, sexual orientation, religious affiliations, domestic responsibilities, ethnicity, political beliefs, physical limitations, cultural background or other personal factors.

5. ACHIEVING DIVERSITY

The Company achieves its diversity aims by:

1. The setting of measurable objectives each year to achieve diversity mix of the workforce and assessing achievement of these objectives annually.
2. Adopting and implementing recruitment, development and retention processes that incorporate and reinforce the Company's commitment to diversity.
3. Providing internal and external training opportunities based on merit and in light of Company and individual needs to enable the development of an individual's full potential and to drive inclusive behaviours.
4. Ensuring that the work environment is consistent with this Policy and that complaints or reports of possible violations are treated seriously, confidentially, and sympathetically by the Company.
5. Developing a culture that is aligned with and promotes the attainment of the diversity principle and which assists all employees, including Board members to balance their work, life and family responsibilities.

The measurable objectives that are set by the Board will be disclosed in the Corporate Governance Statement.

6. REPORTING RESPONSIBILITY

It is the responsibility of all Australis Personnel, to comply with the Policy and report violations or suspected violations in accordance with this Policy.

The Board will monitor Company performance in meeting the standards and policies outlined in this Policy. This will include an annual review of the diversity objectives set by the Board, and its progress in achieving them.

7. COMPLIANCE WITH THIS DIVERSITY POLICY

The Company will not tolerate any discrimination, harassment, vilification or victimisation in the work environment.

A breach of this Policy may result in disciplinary action which may include termination

8. REPORTING BREACHES OF THIS POLICY

Any Australis Personnel suspecting or observing any contravention of this Policy, has the obligation to report this immediately to a Director or Management or otherwise in accordance with the Australis Whistleblower Policy.

9. DEFINITIONS

For the purpose of this Policy the following definitions apply:

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.

Australis Employees means all Australis Directors, officers, executives and employees

Australis Personnel means all **Australis** directors, officers, executives, employees, agents, independent consultants, contractors and other **Australis** representatives

Board means the board of directors of the **Company**.

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

Directors means each director of Australis.

Employee Handbook means the handbook outlining the Policies applicable to Australis employees that can be found on the Australis intranet

Executive Management means a manager of Vice President level or above, the Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Chief Corporate Officer and Company Secretary.

Policy or Diversity Policy means Australis' Diversity Policy

Management means Executive Management, and other Australis employees whose job title includes the honorific Manager.

10. FURTHER INFORMATION

For further information, clarification or questions regarding the content or application of this Policy please contact the Company Secretary.

Approved by the Board: 24 August 2020