



MODERN SLAVERY STATEMENT OF INTENT

INTRODUCTION

Modern slavery is a term used to cover practices such as forced labour, slavery, debt bondage, extreme forms of child labour, forced marriage, deceptive recruitment, and human trafficking. It is a human rights violation and exploitative crime that can have devastating consequences for the health and wellbeing of its victims.

Central Petroleum Limited (Central) is committed to operating our business lawfully and ethically and working with contractors, partners and suppliers that are aligned to our values. Whilst Central does not currently have any legal obligations to comply with the *Modern Slavery Act 2018 (Cth)* ("the Act"), we recognise the obligations of our corporate clients and counterparties to report on actions taken to address the risk of modern slavery within their supply chains and operations.

This **Modern Slavery Statement of Intent** ("**Statement**") articulates Central's position on modern slavery and our intention to understand and investigate the risk of modern slavery in our operations and supply chains and to assess these risks and develop a strategy for continuous improvement.

Our aim with reporting our actions against modern slavery, is to be as transparent as possible. We hope our transparency will help other organisations to learn from our experiences, as they implement their own approaches. We welcome feedback, and look forward to learning from others, as we work together with our partners and stakeholders to address this serious human rights violation.

CENTRAL PETROLEUM

Central Petroleum, ABN 72 083 254 308 is an established ASX-listed Australian oil and gas producer with exploration and appraisal permits in the Northern Territory (NT) and Queensland (Qld). Central has grown to become the largest onshore gas Operator in the NT, supplying residential and industrial customers in the NT and wider Australian east coast market.

Central is seeking to become a significant domestic supplier of natural gas and oil, and targeting helium and naturally occurring hydrogen resources. Central has exploration, appraisal and development plans across more than 170,000 km² of tenements in Queensland and the NT, including some of Australia's largest known onshore conventional gas prospects in the Amadeus Basin and prospective CSG resources in the Surat Basin.

As Australia transitions to lower-carbon energy sources, natural gas is set to provide reliable, competitively priced energy to Australia's manufacturers, generators, and households. Central has a clear commercial strategy to build value for our shareholders by unlocking and commercialising the vast energy potential within Central Australia, along with a highly prospective Surat Basin resource in Qld. We will do this in a sustainable and environmentally responsible manner, while ensuring local social and economic benefit within the communities where we operate.

As an Australian ASX listed oil and gas company, Central is committed to the principles of good corporate governance and the high ethical standards in business as articulated by the ASX Corporate Governance Council.

Central is governed by the Board, made up of Directors elected by shareholders. The Board is responsible for ensuring that Central has an appropriate corporate governance structure and has appointed specific risk and audit committees to assist with governance.

OUR OPERATIONS

Central currently operates only in Australia, with a head office in Brisbane, Queensland with operations and facilities in the Northern Territory and Queensland.

As operator, Central controls the activities at each location on behalf of its joint venturers, pursuant to the provisions of joint operating agreements.

Central employs approximately 90 full time staff, supplemented by additional contractors for specific projects as required.

Central operates the Mereenie field, west of Alice Springs in the Northern Territory, producing natural gas and oil. Central also operates the Palm Valley and Dingo gas fields, located closer to Alice Springs.

Exploration activities are also conducted throughout the Amadeus Basin, seeking additional gas resources, including helium and naturally-occurring hydrogen. Activities in some of these prospects are conducted by other operators.

Supply Chain

Central's supply chain includes suppliers of gas field equipment, parts and consumables, providers of gas field drilling and support services and professional service providers. Most goods and services are provided in, or sourced from, suppliers in Australia.

IDENTIFYING THE RISKS OF MODERN SLAVERY

The Act provides eight types of exploitation that meet the definition of modern slavery. They are:

- 1) trafficking in persons
- 2) slavery
- 3) servitude
- 4) forced marriage
- 5) forced labour
- 6) debt bondage
- 7) deceptive recruiting for labour or services; and
- 8) the worst forms of child labour (slavery practices or hazardous work involving children).

Risk in Supply Chain

With most of our first-tier suppliers being based in Australia, including a large proportion who are service providers, it is likely that any potential links with modern slavery in our supply chain sit beyond the first tier of our supply chain and most probably outside of our national borders.

With that in mind, we see the focus of our actions to strengthen our understanding of our suppliers' supply chain and raise their awareness of the issue, as well as strengthening our supplier on-boarding process procedures.

Risk in Operations

Given that Central only operates within Australia, which has strong labour laws, direct exposure to modern slavery risks is likely to be limited to provision of relatively low-skilled services such as cleaning or security.

ACTIONS TAKEN

1. Current Obligations under Central's Modern Slavery Statement of Intent

Central expects all of its employees, contractors, partners and suppliers to operate in accordance with all applicable anti-slavery laws including those prohibiting human slavery and slavery-like practices, human trafficking and child labour.

Central expects that, in delivering goods and services, Central and its employees, contractors, partners and suppliers are committed to:

A. General Obligations

- creating a healthy and safe working environment for all workers;
- meeting their contractual obligations to Central and their own contractors, partners and suppliers;
- complying with all applicable workplace laws, regulations and industry codes of practice in relevant jurisdictions, including the *Act*;
- promptly responding to any breaches;
- managing their risk, governance and compliance appropriately;
- upholding the principles outlined in this Statement in their workplace;
- influencing their own supply chain to demonstrate commitment to these or similar principles;
- sharing these principles with all employees involved in providing services to Central, including training and guidance if required;
- listening when legitimate concerns are raised around modern slavery and take appropriate action to address them;
- recording any concerns that are raised and provide a report of the issues raised, the process to investigate legitimate concerns, any actions taken and any recommendations for change to reduce future risk; and
- demonstrating compliance with this Statement and all applicable laws, regulations and industry codes of practice on request.

B. Forced and Compulsory Labour

Central also expects that employees, contractors, partners and suppliers will ensure workers are not subject to any form of forced, compulsory, bonded, indentured, or prison labour, slavery or human trafficking. All work must be voluntary, and workers shall have the freedom to terminate their employment at any time without penalty, on giving notice of reasonable length.

C. Child Labour

In addition, the following forms of child labour are strictly prohibited:

- all forms of slavery or practices similar to slavery, such as the sale and trafficking of children, debt bondage and serfdom and forced or compulsory labour, including forced or compulsory recruitment of children for use in armed conflict;
- the use, procuring or offering of a child for prostitution, for the production of pornography or for pornographic performances;
- the use, procuring or offering of a child for illicit activities, in particular for the production and trafficking of drugs as defined in the relevant international treaties; and
- work which, by its nature or the circumstances in which it is carried out, is likely to harm the health, safety or morals of children.

D. Whistleblower Policy

Contained within this Statement is the expectation that all Central employees, partners and suppliers will report on non-compliance with the Statement in accordance with the Company's Whistleblower Policy.

2. Assessing for the Risk of Modern Slavery

Central recognises that key components in addressing the risk of modern slavery in our supply chain and operations include:

- 1) assessing the potential for Central to cause, contribute to, or be directly linked to modern slavery through its operations and supply chains,

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- 2) assessing the risk in the first-tier supply chain, and
 - 3) developing a roadmap for establishing meaningful actions to combat the issue.

A review of Central's payable data and categorisation of the spend will enable us to conduct an assessment based on the following risk factors:

- Sector and industry risks: Certain sectors and industries may have high modern slavery risks because of their characteristics, products and processes. For example, mining, textiles and fashion, fishing, electronics, cleaning, and agriculture are recognised as high-risk industries globally.
- Product and services risks: Certain products and services may have high modern slavery risks because of the way they are produced, provided or used. For example, bricks, cobalt, cotton and rubber are recognised as high-risk products globally. Similarly, services that involve lower wages, manual labour, casual/seasonal workers or low qualification, such as cleaning may have high modern slavery risks.
- Geographic risks: Some countries may have higher risks of modern slavery, including due to poor governance, weak rule of law, conflict, migration flows and socio-economic factors like poverty.

3. Implementation of actions

Central intends to implement a number of actions and initiatives to address the risk of modern slavery in its operations and supply chains, which may (where appropriate) include:

1. Executive engagement with the issue of modern slavery and the impact of the Modern Slavery Act 2018 (Cth) on the business.
2. Allocation of responsibility to steer the implementation process.
3. Consultation with modern slavery experts.
4. Regular reviews of our governance and risk management framework.
5. Supplier categorisation and initial risk assessment of direct and indirect suppliers to understand where the risks lie in our supply chain.
6. Awareness training of key stakeholders.
7. Review of our policy portfolio including purchasing and procurement, human resource and recruitment, whistleblower and grievance.

ASSESSING EFFECTIVENESS

As we implement actions to address the risks of modern slavery in our operations and supply chains, we will identify the appropriate effectiveness indicators for measurement at regular interval.

CONCLUSION

This Modern Slavery Statement of Intent, confirms Central's commitment to assess, engage, address and monitor modern slavery risks and to positive actions against this violation of human rights.

This modern slavery statement of intent was approved by the Central Petroleum Board of Directors on 13 September 2023.



Leon Devaney
Managing Director and Chief Executive Officer