

# Dividend Policy



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With respect to dividends the objective of the Company is to build sustainable production, revenue and cash flow to enable the Company to pay a regular dividend.

Given the Company's stage of development and the many value adding opportunities available it is currently deemed prudent to accumulate and retain an adequate level of cash within the business to support exploration, development and production activities. The Company believes as an emerging oil and gas company, at this time it can provide a greater overall return for shareholders through share price appreciation that results from the reinvestment of cash flow rather than by the payment of dividends.

## **Review**

This Policy will be reviewed regularly. Any proposed amendments to this Policy arising from a review will be put to the Board for consideration.

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## Appendices

### Appendix 1 – Revision History

Revision	Date	Revision Summary
0	24-Mar-2021	Issued for Use