
Cooper Energy | Legal & CoSec | Other

As is the case with emerging oil and gas exploration and production companies, the Company generally seeks to fund the future cash demands of the business from its revenue and free cash flow.

Given the Company's size and stage of development, it is prudent to accumulate and retain adequate levels of cash within the business to fund new ventures and exploration activities. It is also generally accepted that emerging oil and gas companies can provide a greater overall return for their shareholders through share price appreciation that results from the reinvestment of revenue and free cash flow within their business rather than by the payment of dividends.

In consideration of the above matters, and the growth aspirations of the Company, the Directors of the Company have decided not to pay dividends while the Company delivers its growth projects.

This Policy will be reviewed should circumstances change.

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.