

ASX Announcement
19 April 2018



AWE announces retirement of two directors

AWE Limited (ASX: AWE) announces the retirement of two independent non-executive directors, Mr David McEvoy and Ms Karen Penrose, with effect from the close of business on 30 April 2018. Both directors had previously stated their intention to retire from the AWE Board.

Mr McEvoy was appointed to the AWE Board in June 2006. During his 12 years as a director of AWE, his considerable technical expertise, commercial insight and long-term domestic and international industry experience proved an invaluable resource to his fellow directors and senior management.

Ms Penrose was appointed to the AWE Board in August 2013. Her corporate and financial experience made her a significant contributor to the Board during her five years as a director of AWE, notably in her roles on the Audit & Governance, People and Sustainability Committees.

AWE's Chairman, Mr Kenneth Williams, commented:

“The last five years have been particularly eventful for AWE and placed great demands on directors. The oil price collapse, the discovery of Waitsia, and the recent influx of takeover offers represent some of the major issues the Board has addressed.

“The professional approach of Dave McEvoy and Karen Penrose was evident in their decision to remain on the Board until the recommended Mitsui takeover bid was successful and a change of control had occurred. On behalf of shareholders, I would like to thank them both and acknowledge their commitment and substantial contribution to AWE.”

About AWE Limited

AWE Limited is an Australian energy company focused on upstream oil and gas opportunities. Established in 1997 and listed on the Australian Securities Exchange (ASX: AWE), the company is headquartered in Sydney with an office in Perth. AWE has a substantial portfolio of production, development and exploration assets in Australia, New Zealand and Indonesia.

For information please see our website www.awexplore.com or contact:

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