

# Our Value Proposition

Clear and simple focus on leveraging the strength of our underlying business to:

- ✓ **Maximise Distributions**
- ✓ **Maintain a Conservative Capital Structure**

## ➤ Near-Term | Strongly Cash Generative



Robust Base Production



Transformational Growth



Volumes Hedged & Flexible Low-Cost Base



Substantial Tax Losses

Distribution  
Policy 50-70%  
of Operating  
Cashflow

## ➤ Long-Term | Positive Outlook for Value Creation



Supportive Regulatory Regime



Accretive Investment Projects



Stable Production Outlook



Fit-for-Purpose Capital Structure

Desire to  
maintain  
meaningful  
returns in  
2027+

