

The Company believes that a commitment to health, safety and environmental (“HSE”) performance is central to the continued success of our business.

Everybody who works, either directly or indirectly, for the Company is responsible, individually and collectively, for getting HSE performance right.

The Company believes that all accidents are preventable and our objectives are to eliminate accidents and harm to people and to minimise the impacts our operations have on the environment.

The Company will, where practically possible, continue to drive down any environmental and health impact of our operations by reducing waste, emissions and discharges, by using protective equipment, more benign chemical additives and improved procedures.

The Company will:

- employ a systematic approach to HSE management and policy implementation;
- set tangible and measurable targets for the performance of HSE;
- consult, listen and respond openly to our customers, employees and other stakeholders on HSE matters; and
- transparently report our HSE performance.

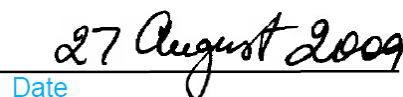
HSE PROCEDURES

- Require that its employees, joint venture participants and contractors, take individual and collective responsibility for the preservation of the environment, and protection of the health and safety of individuals. This requirement will be a consideration in employee and contractor performance reviews.
- Recognise environmental and safety management as important corporate priorities and establish practices for conducting business in an environmentally sound and safe manner.
- Integrate health, safety and environmental factors into planning and operational decisions and processes.
- As a minimum standard comply with all environmental, health and safety laws and regulations, and incorporate relevant industry guidelines into all activities of the organisation.
- Identify and manage environmental, health or safety risks through a pro-active assessment programme, and implement emergency response plans and procedures to deal with incidents efficiently and effectively.
- Develop a means to measure current and future environmental, health and safety performance as a basis for measuring continual improvement.
- Manage and reduce waste products through minimisation, responsible disposal and recycling.
- Rehabilitate disturbed areas in accordance with site specific criteria in a planned and timely manner.
- Report regularly to the Board on progress of health, safety and environmental matters.

Approved by the Board of Tap Oil Limited.



Neale Taylor
Chairman
for and on behalf of the Board
of Directors



Date