LUCAS

AJ LUCAS GROUP LIMITED

UNAUDITED PERIODIC CORPORATE REPORT VERIFICATION PROCEDURES

Purpose

AJ Lucas Group is committed to providing accurate and balanced disclosure that is clear, concise and effective. This Procedure sets out the process undertaken by AJ Lucas Group to verify the integrity of any Periodic Corporate Report we release to the market that is not audited or reviewed by an external auditor. This procedure is intended to ensure that all applicable laws, regulations and company policies have been complied with, and that appropriate approvals are obtained before Periodic Corporate Reports is released to the market.

Scope and Application

This Procedure applies to all Periodic Corporate Report to the extent that they are not covered by an audit or review by an external auditor. A Periodic Corporate Report is defined as:

> Annual or half yearly directors' report, annual and half year financial statements, quarterly activity report, quarterly cash flow report, integrated report, sustainability report, or similar periodic report prepared for the benefit of investors.

Currently AJ Lucas Group prepares the following Periodic Corporate Reports:

- Annual directors report;
- Half yearly directors report;
- Annual and half yearly financial statements which are subject to audit; and
- Quarterly activity report and quarterly cash flow report as required by ASX.

Requirement

AJ Lucas Group process for verifying unaudited Period Corporate Reports is as follows:

- Each Periodic Corporate Report is prepared by, or under the supervision of a senior executive, who will consult with a subject matter expert where they consider appropriate;
- Each Periodic Corporate Report is reviewed and approved by the Company Secretary, the Group Chief Executive Officer and the Group Chief Financial Officer and to ensure all material statements are accurate, not misleading and contain no material omissions. Any material statements related to the Groups UK Exploration and Evaluation investments is also reviewed and approved by the CEO of Cuadrilla;
- Prior to release of any Periodic Corporate Reports, the report is reviewed and endorsed by the Audit and Risk Committee and ultimately approved by the Board; and
- All Periodic Corporate Reports are released to the ASX by the Company Secretary, after the aforementioned procedures have been complied with.