



HEALTH AND SAFETY POLICY

Magellan Petroleum Australia Limited is committed to providing a healthy and safe workplace for its employees and achieving the highest standard of health and safety performance in its operations.

Magellan's policy is to:

- Comply with all relevant Government occupational health and safety statutory requirements and industry codes of practice, and provide self-monitoring to ensure compliance;
- Cooperate with government and community organisations to contribute to the development of safe and healthy working environments and codes of practice;
- Promote workplace health and safety awareness in all Magellan employees and contractors through induction programs and regular training programs;
- Create a work environment where:
 - health and safety practices undergo continual improvement;
 - no task is so important that time cannot be taken to find a healthy and safe way to work; and
 - employees are encouraged to take responsibility for their personal safety and the safety of those around them, thus improving safety performance and reducing risks in the workplace;
- Provide all employees with the necessary workplace health and safety equipment; and
- Continuously develop the company's health and safety management system to ensure safe and healthy workplaces.

Magellan has an active health and safety management system in place which:

- Commits all levels of management to accept responsibility for health and safety in all activities;
- Provides a consultative process to involve all employees and contractors in defining their health and safety responsibilities and accountabilities; and
- Facilitates the effective recovery and prompt return to work of any injured employee.

Robert Mollah
Chairman

T. Gwynn Davies
General Manager

1 July 2008