



EVOLUTION PETROLEUM
2021 CORPORATE SUSTAINABILITY REPORT

November 2021



This report provides detailed information about Evolution Petroleum Corporation’s (“Evolution”, the “Company”, “we”, “us”, and “our”) Environmental, Social, and Governance (“ESG”) initiatives, discussion, and related key performance indicators, as appropriate.

In the creation of this document, we considered various frameworks, including the Sustainability Accounting Standards Board’s (“SASB”) Oil and Gas Exploration and Production Sustainability Accounting Standards and Institutional Shareholder Services’ (“ISS”) Environmental and Social (“E&S”) QualityScore. Our actions and initiatives implemented to date endeavor to comply with standards as represented by SASB and address ISS’ E&S QualityScore factors.

Our fiscal year ends on June 30. This document covers the three-year period of July 1, 2018 through June 30, 2021 where data and information are available, unless otherwise noted. For more information about our ongoing sustainability and ESG efforts, please visit our website, www.evolutionpetroleum.com under the “Sustainability” section. Also, please see inside back cover for our Forward Looking Statements and Cautionary Note Regarding Oil and Gas Reserves.

Positioned for Long-Term and Sustainable Success

Evolution was formed in September 2003 as Natural Gas Systems and went public in 2004, later changing its name to Evolution Petroleum Corporation. The Company is listed on the NYSE American stock exchange under the symbol “EPM”. Evolution is an oil and natural gas company focused on delivering a sustainable dividend yield to its shareholders through the ownership, management, and development of producing onshore oil and natural gas properties in the United States. Our long-term goal is to build a diversified portfolio of oil and natural gas assets primarily through accretive acquisitions, while seeking opportunities to maintain and increase production through selective development, production enhancement, and other exploitation efforts on our properties. We strive to minimize risk, maximize opportunity, provide a reliable return to our shareholders, and follow high ESG standards.

In early fiscal year 2021, we created an ESG Task Force charged with formalizing our existing ESG programs, proposing

and implementing new ESG initiatives, monitoring adherence to ESG standards, and formally communicating its findings on an ongoing basis to our President and CEO as well as the Board of Directors (the “Board”). This inaugural Corporate Sustainability Report (“CSR”) is the result of its efforts, culminating in public disclosure of our ESG program and discussion of our plans to continue to address these key issues in the future.

As we endeavor to continually engage our stakeholders and provide communication regarding our commitment to our ESG program, corporate responsibility, and corporate sustainability, we invite our stakeholders to provide feedback and ask questions about our inaugural CSR. Please send any feedback or questions about our CSR to info@evolutionpetroleum.com or

Evolution Petroleum Corporation

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Suite 425

Houston, Texas 77079



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Letter to My Fellow Stakeholders

Dear Stakeholders,

I am pleased to present Evolution's inaugural Corporate Sustainability Report, or CSR. Evolution has a nearly two-decade long history of operating its business with integrity and high regard for corporate responsibility. With our inaugural CSR, we are pleased to provide greater communication to our stakeholders regarding our business practices, as well as to more clearly demonstrate our commitment to sustainable growth and ESG initiatives and practices. Our well-established track record of returning value to our shareholders through consistent dividends clearly differentiates us from the majority of other oil and natural gas exploration and production companies. As we begin to further develop existing ESG standards and incorporate new ESG initiatives into our corporate culture, we look forward to providing ongoing data and qualitative information to document further value and thoughtfulness to our shareholders through these commitments. We take pride in our ability to evolve using technology and innovation to create sustainable value, and will apply that same mentality to our ESG initiatives.

Although we are presently a non-operator, we support and encourage sustainable and responsible development methods employed by our third-party operators in the fields in which we own an interest. We believe that our investments in the right assets — long-life oil and natural gas fields where technology and minimal maintenance capex can be applied to extend production — represent a sustainable path forward for both our Company and our industry as a whole.

Over the last year we implemented an approach to respond to the increasing public desire for additional transparency into corporate ESG policies and practices. As we strategically plan for the long-term, we believe that every individual on our team at Evolution has a responsibility to ensure that we conduct business with the highest regards toward ESG and know that we can achieve greater successes when we work together. This year we formed an

Letter to My Fellow Stakeholders

ESG Task Force composed of cross-functional employees, third-party advisors, and experts. Oversight of this group was provided by our senior management and Board of Directors to assist in the development of our inaugural CSR. Moving forward, these groups will also monitor our adherence to our ESG standards and initiatives. Evolution's commitment to our people, safety, sustainability, communities, and the environment is and will continue to be an integral part of our culture.

As we look to the future, Evolution remains committed to maintaining and enhancing the high ethical standards and core values that have helped guide us throughout our tenured history. We will continually seek ways to improve our processes and measure our performance with respect to ESG. I am appreciative and proud of the collective efforts of our Board members, employees, partners, and consultants as we have shaped our inaugural CSR and ESG commitments together. We have developed a first-class organization of management, technical, and financial people alike who have achieved significant success through a strong collaborative culture. We will continue building Evolution through accretive acquisitions and consistent return of capital to our shareholders, supported by our uncompromising commitment to ensure safe practices, abide by ethical operating standards, and safeguard the environment.



Jason E. Brown

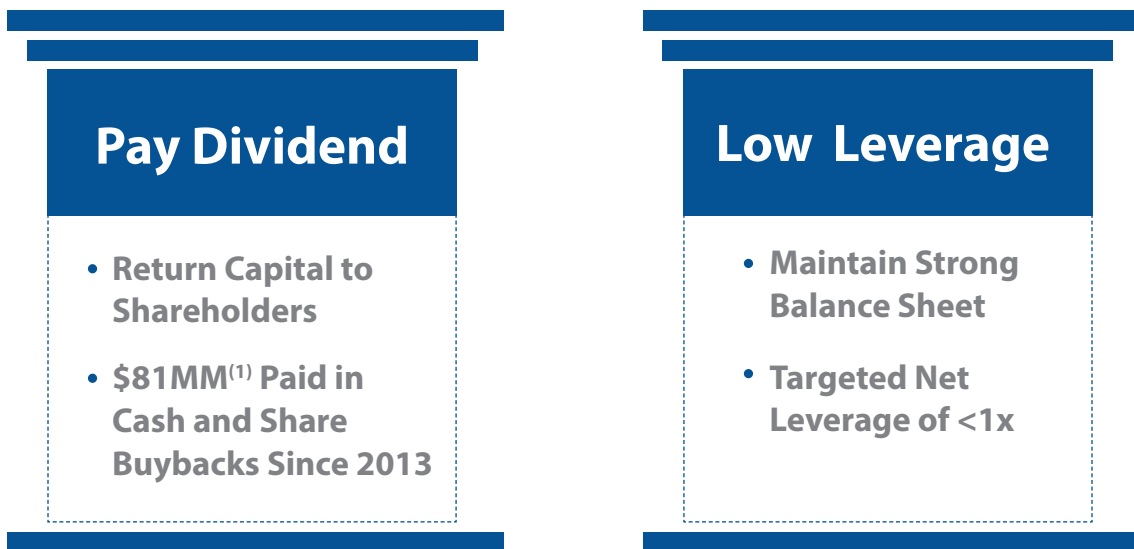
President and Chief Executive Officer



Our Strategy

Our strategic focus is on increasing the value of our Company through the acquisition and development of long-life, low-decline assets that generate significant cash flow, while rewarding shareholders through our common stock dividend program. In doing so, we depend on our fiscal discipline and conservative capital structure, which allows us to maintain low leverage while enhancing our portfolio through accretive acquisitions. We prioritize the alignment of our employees and directors with shareholders through their beneficial ownership of the Company.

Our business and portfolio investment strategy remains centered on two key pillars:



(1) Includes cash dividends of ~\$77 million and share repurchases of ~\$4.0 million through September 30, 2021.

Supporting our strategy are the following keys to our success, as well as ensuring we remain true to our core values:

- ✓ Long-life, low-decline assets
- ✓ Low ongoing capital expenditures
- ✓ Low geologic and operational risk
- ✓ High margin

Our Core Values

Integrity is Paramount



- ✓ Do the right thing
- ✓ Committed to developing and producing energy resources in environmentally, socially, and ethically respectful and responsible ways
- ✓ Honesty and accountability with all parties we work with

Embrace a Culture of Teamwork



- ✓ People are critical to our success
- ✓ Promote and maintain a safe and inclusive work environment
- ✓ Promote sustained institutional knowledge through cross-functional teams
- ✓ Reaching greater accomplishments through close collaboration

Strategically Plan for the Long-term



- ✓ Continuous focus on returning capital to shareholders
- ✓ Maintain capital discipline and stakeholder transparency
- ✓ Maximize performance and minimize our environmental footprint

Invest in the Right Assets



- ✓ Partner with operators sharing our core values
- ✓ Extensively evaluate potential acquisitions to ensure accretion
- ✓ Sustain and prolong life of reserves
- ✓ Create value through application of technology and innovation

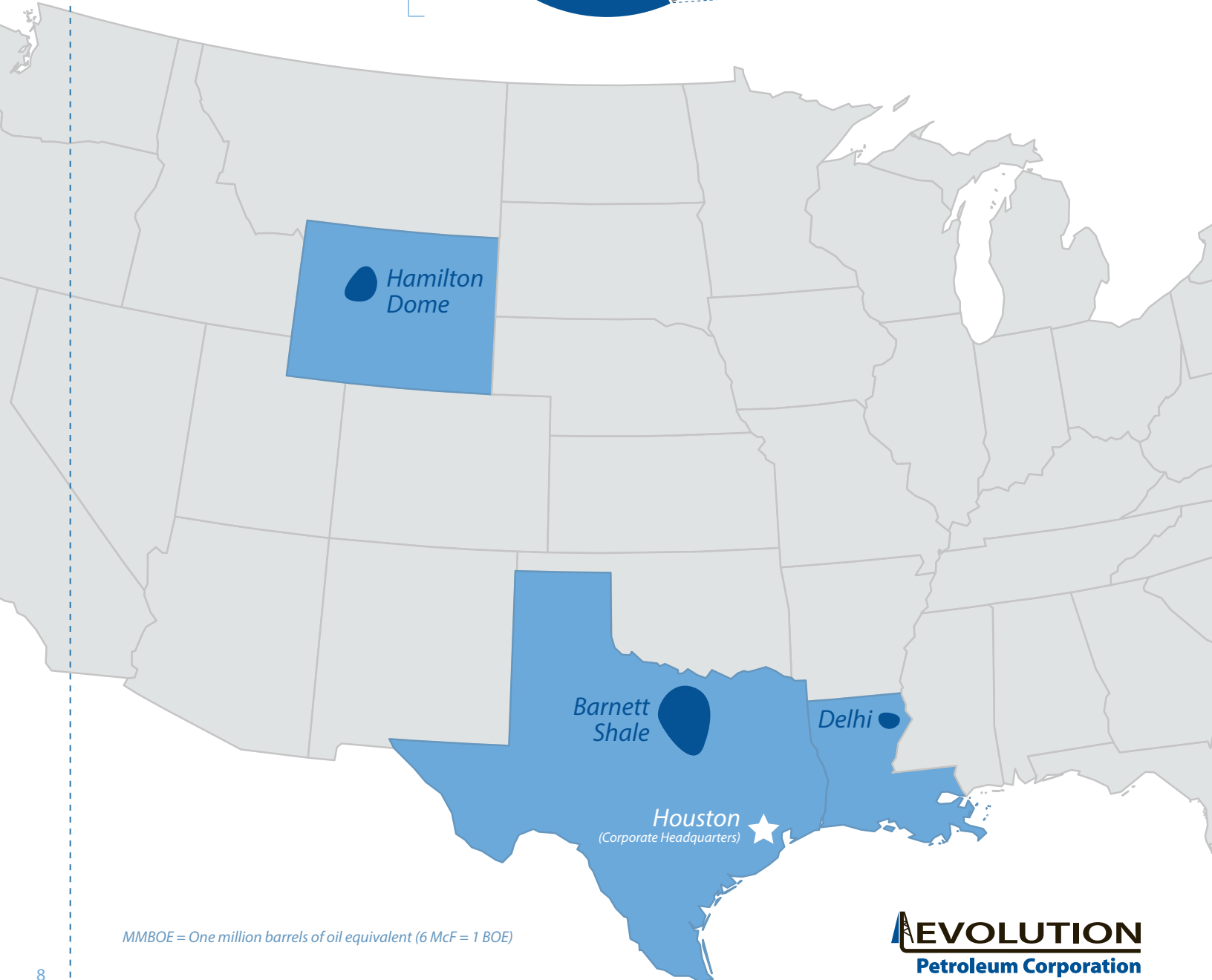
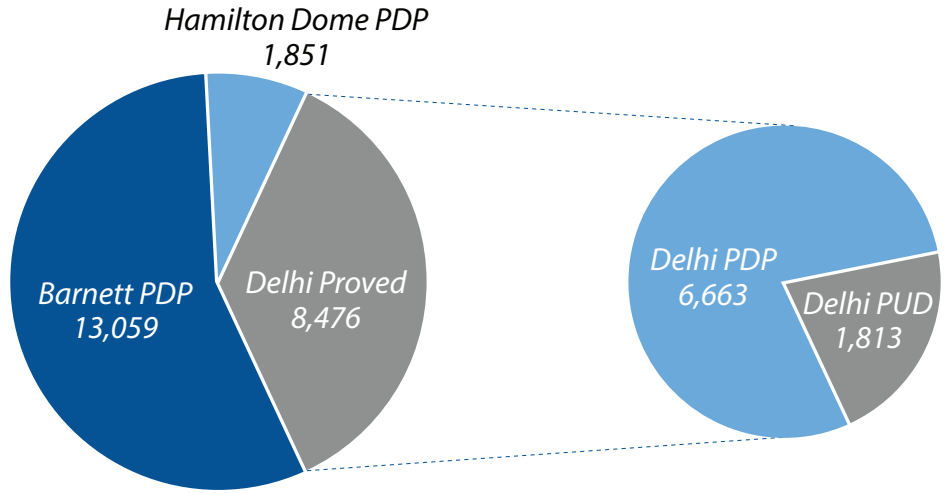
Support the Community



- ✓ Giving back to the communities in which we live and do business
- ✓ Ensure open and honest communication
- ✓ Supporting our employees in their personal commitments

Our Assets

Proved Reserves By Asset as of June 30, 2021, 23.4 MMBOE

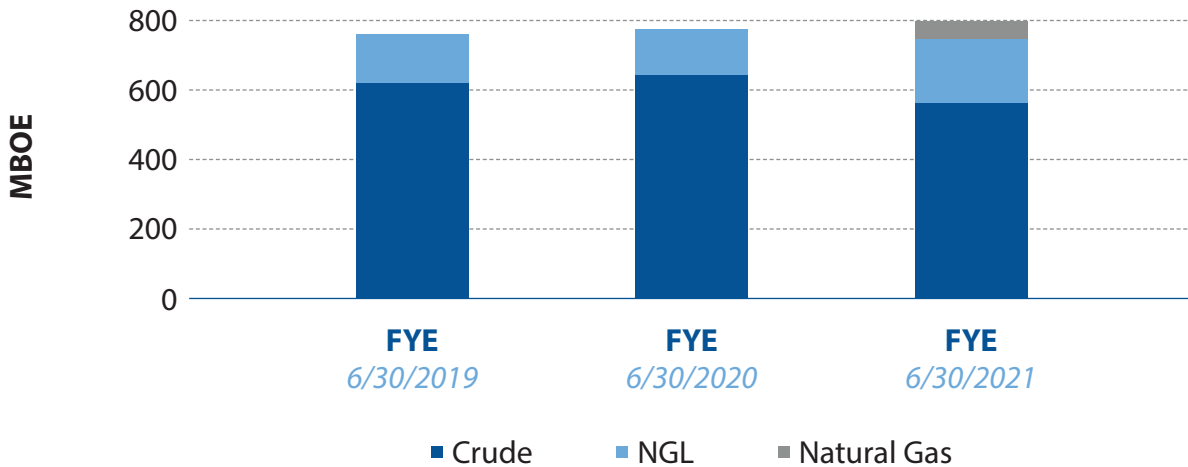


MMBOE = One million barrels of oil equivalent (6 McF = 1 BOE)

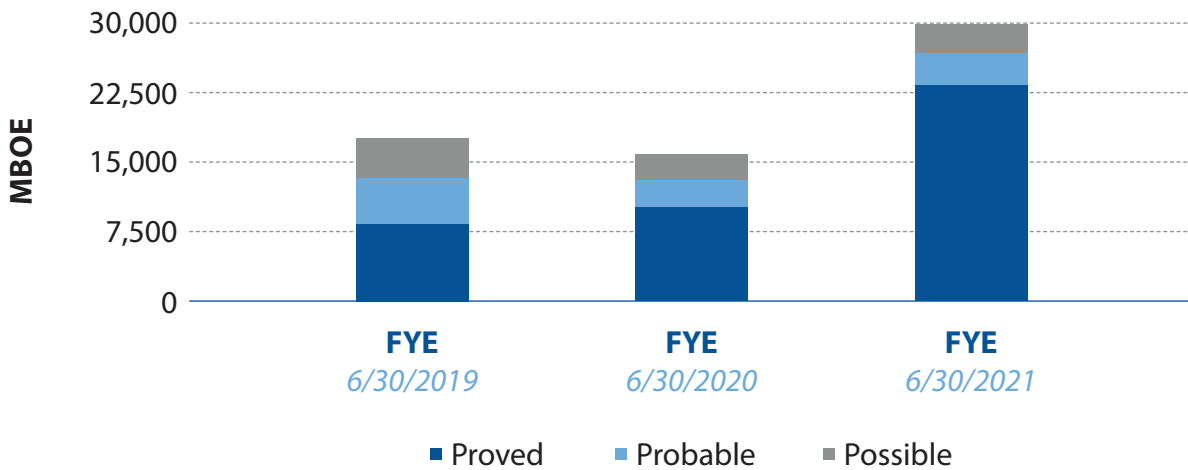


Our Assets

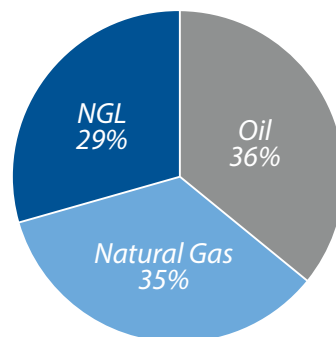
Production



Total Reserves



Proved Reserves by Commodity as of June 30, 2021



Our Assets

Metric		FYE 6/30/2019	FYE 6/30/2020	FYE 6/30/2021
Production	Core Producing Areas	1	2	3
	Crude Oil, Bbls	626,879	638,464	554,888
	NGLs, Bbls	112,013	106,159	171,451
	Natural Gas, McF	459	1,087	963,496
	Equivalent, BOE	738,968	744,804	886,922
<i>EM-EP-000.A</i>				
Proved Reserves²	Crude Oil, MBbls	7,616	8,226	8,420
	NGLs, MBbls	1,365	1,993	6,872
	Natural Gas, MMcF	0	0	48,571
	Equivalent, MBOE	8,981	10,219	23,387
Probable Reserves^{2,3}	Crude Oil, MBbls	4,056	2,649	2,541
	NGLs, MBbls	727	662	743
	Natural Gas, MMcF	0	0	0
	Equivalent, MBOE	4,783	3,311	3,284
Possible Reserves^{2,3}	Crude Oil, MBbls	3,664	2,572	2,506
	NGLs, MBbls	657	492	314
	Natural Gas, MMcF	0	0	0
	Equivalent, MBOE	4,321	3,064	2,820

Notes:

1. Equivalent oil reserves are defined as six McF of natural gas and 42 gallons of natural gas liquids ("NGL") to one barrel of oil conversion ratio, which reflects energy equivalence and not price equivalence. Gas prices per McF and NGL prices per barrel often differ significantly from the energy equivalent amount of oil.

2. Reserves estimated by DeGolyer and MacNaughton, an independent petroleum engineering firm.

3. Estimates of Probable and Possible reserves are by their nature more speculative than estimates of Proved reserves and are subject to greater uncertainties and, accordingly, the likelihood of recovering those reserves is subject to substantially greater risk and the categories should not be aggregated.

Bbls = Barrels of oil or natural gas liquids (NGLs)

McF = One thousand cubic feet of natural gas

BOE = Barrel of oil equivalent (6 W = 1 BOE)

MBbls = Thousands of barrels of oil or NGLs

MMcF = One million cubic feet of natural gas

MBOE = One thousand BOE



Environmental

We at Evolution recognize that the world's climate continues to change. The environmental impact caused by these changes in climate is compelling every industry to examine how it operates. This is particularly true for companies and investors who invest in the oil and natural gas industry.

We work with third-party operators that share our desire to operate and work with a high regard for ethics and responsibility, particularly for the natural environments in which they operate. We believe the operators we partner with share a common goal of achieving full compliance with regulatory requirements, while minimizing adverse impacts on the environment.

Environmental

Extending the Life of Oil and Natural Gas Fields

Evolution currently owns non-operated interests in a combination of oil and natural gas assets that represent all three phases of oil and natural gas extraction, including:

- Primary recovery;
- Secondary recovery (i.e., waterflood); and
- Tertiary recovery (i.e., carbon dioxide “CO₂” flood).

In fiscal year 2021, Evolution closed on the acquisition of certain non-operated natural gas and natural gas liquids assets located in the Barnett Shale of North Texas. These assets are an example of **primary recovery**, which is considered the first stage of oil and natural gas extraction and relies on the natural or initial reservoir pressure combined with artificial lift techniques such as pumps.

This recent transaction diversified our prior operations by adding a significant component of natural gas. The U.S. Energy Information Administration (“EIA”)



Environmental

reports that natural gas is an efficient and relatively clean burning fuel when produced without material methane leakage. Burning natural gas results in fewer CO₂ emissions when compared to other fuels like coal and gasoline to produce an equivalent amount of energy. This characteristic of natural gas has led to a recent increase in demand for natural gas to generate electricity in the United States. In its Annual Energy Outlook for 2021, the U.S. EIA projects that demand for natural gas will continue to increase through 2050; however, petroleum remains the most consumed fuel in the United States. We believe this recent transaction provides us with an investment in lower carbon emitting fuels while continuing to support the market's energy demands.

Evolution's non-operated assets located in the Hamilton Dome Field in Hot Springs County, Wyoming are produced using **secondary recovery** methods, which utilize water injection (waterflooding) in order to maintain or increase reservoir pressure and direct the displacement of oil into producing wells.

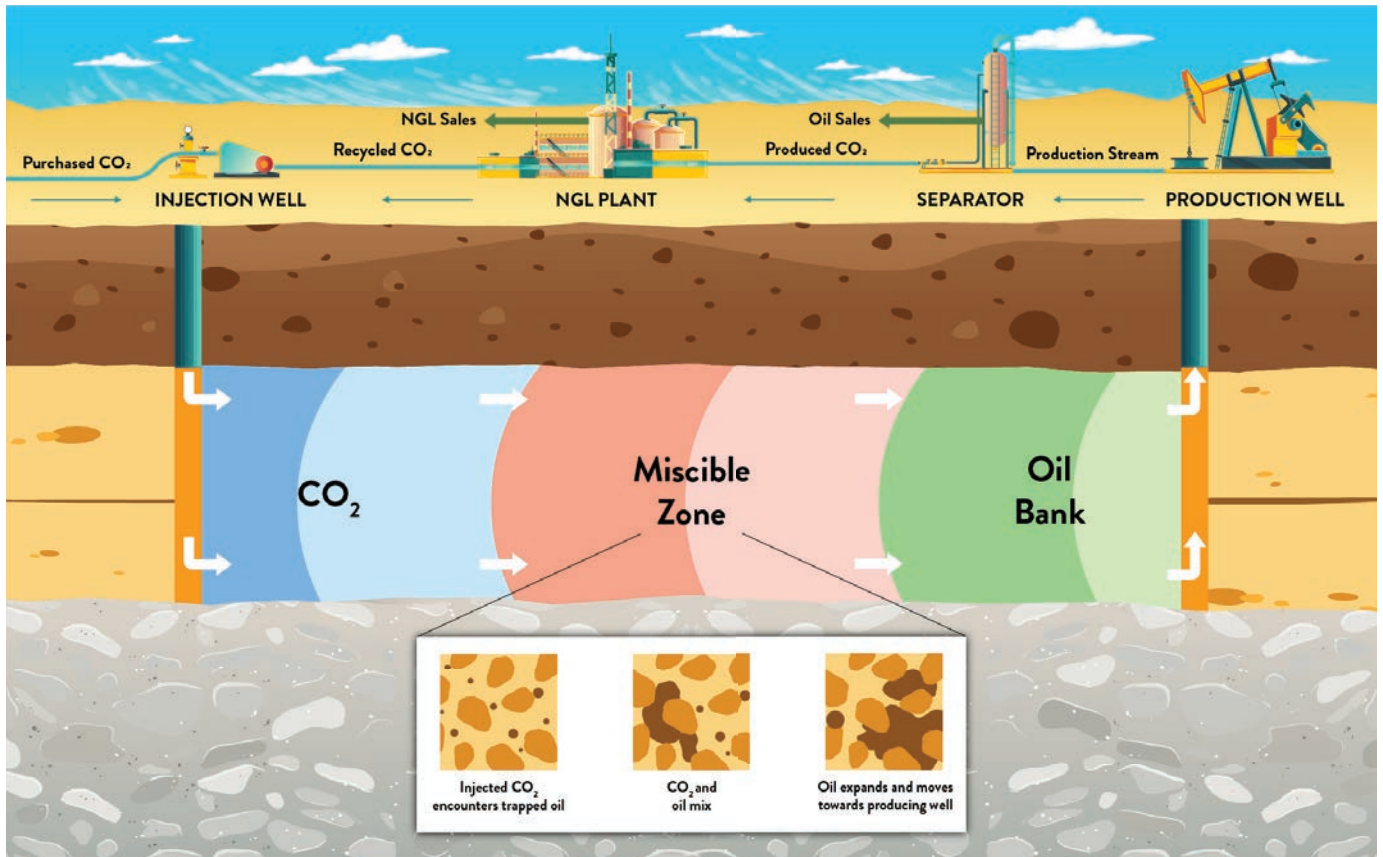
With our partner in the Hamilton Dome field, we have shown our desire to limit our environmental footprint by working within the local community to provide recycled water for agricultural and wildlife use. We support our third-party operator as it works with the appropriate regulatory agencies to preserve and protect wildlife species and their habitats by limiting activities during certain times of the year that are deemed disruptive.

Primary and secondary recovery phases typically extract between 10% and 40% of the reservoir's original oil in place. Tertiary recovery methods are used to recover the remaining extractable volumes over an extended period. Tertiary recovery methods allow oil to be produced that would otherwise have been left in place, thus extending the life of the field.

Delhi Field in Louisiana utilizes tertiary recovery methods. **Tertiary recovery**, also known as enhanced oil recovery, employs injection of gas, heat, or chemicals into the reservoir in order to change the physical properties of the oil and aid in its extraction.

Environmental

The following schematic diagram shows how CO₂ is injected into the reservoir at Delhi Field to recover stranded oil on a reservoir as well as granular scale.



Environmental

Delhi Field operations utilize gas injection for tertiary recovery by pumping CO₂ into the producing reservoir. CO₂ injection, or CO₂ flooding, is typically used wherever CO₂ is readily available for production or purchase and transport. Naturally occurring reserves of CO₂ are present in the Jackson Dome Field in Central Mississippi, northeast of Jackson, Mississippi and east of the Delhi Field.

With an industry-wide increase in consideration of air emissions and water usage, our ownership interests in the Delhi and Hamilton Dome fields are examples of how the energy industry seeks to reduce the overall “net” impact on the environment while meeting the energy and feedstock needs of society. Through innovative and responsible application of production technologies such as waterflooding at Hamilton Dome and CO₂ flooding at Delhi, the life of these fields can be extended for many years to come. Evolution is proud to partner with operators that share our core values of innovation and commitment to producing energy resources in environmentally responsible ways.

Working with Our Third-Party Operators

As a non-operator of our assets, we do not have direct control over environmental initiatives at an asset-level. However, we believe it is important to partner with third-party operators that share our core values and are committed to being environmental stewards as they responsibly produce energy resources.

Moving forward, and as in the past, we will continue to support our third-party operators in the following practices:

- Compliance with all federal, state, and local laws;
- Minimizing emissions;
- Reducing the amount of flaring of natural gas;
- Continuing to primarily utilize recaptured CO₂ in the Delhi Field, which helps reduce our carbon footprint as a Company;
- Protecting wildlife;
- Transparency;
- Protecting access to safe groundwater in the communities near our operations;

Environmental

- Maintaining well integrity and stability;
- Minimizing the number of incidents associated with spills and other accidents through adequate training and supervision of all employees and contractors; and
- Retiring or plugging and abandoning all well bores and related facilities in compliance with all applicable regulations so as to reduce any future environmental hazards.

We recognize that the expectations, requirements, and responsibilities of operators regarding safeguarding the environment and environmental stewardship continue to evolve. We are, and will continue to be, committed to supporting our third-party operators as they respond to these expectations, requirements, and responsibilities.

While we currently only own non-operated interests in oil and natural gas properties, we continue to evaluate targeted, high rate of return opportunities to invest in long-lived assets in which

we would potentially serve as the operator of the oil and natural gas assets. Our evaluation process is focused on sustainability, profitability, and safety, among other factors. We seek opportunities to increase long-term value through optimal reservoir management as well as ways to improve the overall efficiency of our operations by lowering per unit costs and reducing product losses through improved processes while ensuring the continued safety of our employees and contractors.

Greenhouse Gas (“GHG”) Emissions

We do not report Scope 1 GHG, or direct, emissions to the United States Environmental Protection Agency (“EPA”) as we are not the operator of our assets, nor do we have financial control over our oil and natural gas assets and operations. As previously discussed, we prefer to partner with third-party operators that work to reduce their Scope 1 GHG emissions, and we encourage them to accelerate their efforts as appropriate in this regard. For example, the operator of

Environmental

the Delhi Field utilizes solar panels at each well site for supervisory control and data acquisition (“SCADA”) oversight as well as for several chemical pumps. In addition, at the date of this report, none of our third-party operators participate in any continuous flaring.

As a non-operator, the Company is reporting the estimated Scope 2 GHG emissions for its corporate office located in Houston, Texas. Scope 2 GHG emissions are based on indirect emissions representing purchased electricity. Evolution is one of many tenants leasing space in its corporate office building and does not know the actual amount of electricity used in its space. As such, we are estimating our consumption by multiplying the electricity purchased for

the entire building by the percentage of the floor area that we occupy.

Evolution is using a calculated megawatt per hour (“MWh”) equivalent of carbon dioxide (CO₂-e) produced of approximately 931.7 pounds of CO₂ emissions per MWh, which is based on the EPA’s Emission & Generation Resource Integrated Database (“eGRID”) that publishes an Emissions Factor Hub that contains the most recent eGRID subregion emissions factors. As our corporate office is located in Houston, Texas, we are utilizing the emissions factor provided for the Electric Reliability Council of Texas (“ERCOT”). Our lease began on June 1, 2019 and we are reporting for the relevant periods since that time.

Metric	FYE 6/30/2019	FYE 6/30/2020	FYE 6/30/2021
Corporate Facilities Scope 2 CO ₂ -e			
(in estimated megawatt hours)	NA	15.083	14.681
(in metric tons based on estimated megawatt hours)	NA	6.37	6.20

Notes:
NA: Not Available

Environmental

Our corporate offices are located in an eight-story building. The building is equipped with Daiken magnetic bearing chillers, the most efficient chillers currently available, which were installed in 2015. At the same time, a new building automation system was installed along with variable frequency drive (“VFD”) on all motors to promote additional operational efficiencies. Also in 2015, a reflective roof system was installed on the building. All common area lights and all parking lights are light emitting diode (“LED”), which require less use of electricity. Additionally, motion detection lighting sensors installed in our office space and the building’s restrooms help to minimize our overall energy use.

To further reduce our emissions and whenever possible, we encourage our Board members, employees, consultants, and any other person or group we may work with to attend meetings via video or telephone conference rather than traveling via car or airplane.

Water Management and Landscaping

SASB EM-EP-140a.1

As a non-operator and a non-reporting entity of water used in our oil and natural gas operations, the Company is reporting fresh-water usage for its corporate office. As discussed previously, Evolution is one of many tenants leasing space in its

Metric	FYE 6/30/2019	FYE 6/30/2020	FYE 6/30/2021
Corporate Facilities fresh water usage			
(in US gallons)	NA	17,174	16,335
(in thousand cubic meters (m ³))	NA	0.065	0.062

Notes:
NA: Not Available

In addition to providing an estimate of fresh water usage in US gallons, we are also converting that estimate into thousand cubic meters (1 thousand cubic meters = 264,172.052 US gallons). Finally, with our lease beginning on June 1, 2019 we are reporting for the relevant periods since that time.

Environmental

corporate office building and does not know the actual amount of water used specifically for its space. As such, we are estimating our fresh water usage (both inside the building and outside irrigation) by multiplying the total water usage for the entire building by the percentage of the floor area that we occupy.

To minimize the usage of fresh water, all water fixtures in our corporate office building are water saver-based that include automatic and hands-free operation. The building's outside irrigation system utilizes a satellite monitoring system that only irrigates the areas that need watering during a particular cycle. In addition, landscaping for the building and related properties only includes indigenous or other plant material rated for the Houston and South Texas climate to help reduce the amount of water necessary for maintenance.

Waste Management and Office Maintenance

Our corporate office building does not generate hazardous waste. For non-

hazardous waste, we utilize our corporate office building's waste services and follow their waste recycling program. In addition, janitorial service for our building is provided using "Green Cleaning," whereby all products used are water-based, biodegradable, and environmentally friendly. Also, included in the property management's contracts with service providers for the building is the requirement that vendors must follow all relevant EPA Guidelines and Sustainable Practices as a part of doing business.

Our Team's Commitment



Our team at Evolution is striving to improve our environmental impact and performance with respect to our environmental goals and initiatives. We are committed to remaining informed and making environmentally responsible decisions as we conduct business.



Social

Our employees are critical to our success. We place a strong emphasis on attracting, hiring, and developing a talented and diverse workforce, and endeavor to support our employees through market-competitive compensation and benefit programs. We encourage the advancement of the safety, health, and professional development of our employees and believe that the key to our long-term success is providing an environment that promotes honesty, integrity, and diversity. We believe treating people fairly results in higher performance and provides greater transparency to all stakeholders. We also encourage the efforts of our employees in enhancing the quality of life in our local communities. We have corporate initiatives that we believe support our employees' efforts in the communities in which they live. We look forward to the continued positive impact we, as a Company, are making.

Social

Workforce Health & Safety

SASB EM-EP-320a.2

We are committed to utilizing qualified and competent individuals to perform all aspects of our work. From time to time, we engage vendors, contractors, and/or consultants to perform various short- and long-term projects for the business (collectively, “consultants”). We work to protect the occupational health and safety of our employees and consultants in all facilities and locations. Our primary workplace for our employees and consultants is our corporate office space



located in Houston, Texas. We are proud to provide a safe and secure workplace, and the policies and procedures

we have implemented are intended to protect the health and well-being of our workforce and other onsite individuals. As a non-operator, in the capacity that we are able, we seek to:

- Abide by applicable environmental, health, and safety laws and regulations;
- Provide a safe workplace that ensures all of our employees

and consultants understand the importance of the role that each individual plays in maintaining a safe work environment;

- Provide knowledge, training, tools, and other necessary resources for employees and consultants to perform their work safely and understand their individual accountability in maintaining a safe work environment;
- Work with our third-party operators as appropriate to support the health or safety of their workers’;
- Authorize Stop Work Authority whereby any employee or consultant may raise a reasonable concern about safety and cease all work until the issue is addressed or resolved;
- Educate employees and consultants about the importance of workplace safety through safety meetings and training;
- Provide employees and consultants with relevant information and plans regarding proper procedures in the event of a fire, office lockdown, natural disaster, or other high-risk scenarios;

Social



- Promote and encourage transparent communication regarding health, safety, and security concerns in the workplace between all employees, consultants, senior management, and the Board of Directors (“Board”);
- Subscribe to local weather and natural disaster alerts to stay informed and safeguard our employees and consultants, including providing real time communications to all employees and consultants;
- Keep the workplace clean and free of any hazards, spills, or other damage that could potentially pose a threat to the health and safety of employees and consultants;
- Perform annual visual inspections of our corporate office or other Company-operated facilities for any damage or situations that could pose a risk to the health and safety of employees and consultants;

- Ensure our facilities are disinfected by custodial staff regularly to mitigate the potential spread of germs and viruses; and
- Provide employees and consultants with health and medical supplies as needed, including hand sanitizer and disposable masks.

Adverse Weather Events



Our corporate office is in Houston, Texas. Due to our geographic location, we are prone to hurricanes, floods, tornadoes, and occasional winter storms (“adverse weather events”). These types of adverse weather events can impact our employees and consultants when they occur and cause disruptions to our day-to-day operations. As such, we have designated a Health and Safety Coordinator that monitors forecasted adverse weather events and keeps all employees and consultants informed of potential risks and hazards. The Health and Safety Coordinator utilizes resources such as emergency alerts and guidance from local and national government agencies, and other reputable weather forecasting

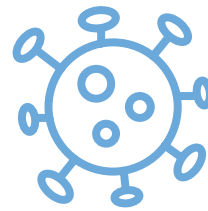
Social

services to share relevant updates with employees and consultants in real time. In the instance that an adverse weather event interrupts our normal office operations, the Health and Safety Coordinator will work closely with senior management to implement a safe working plan for all employees and consultants. Employees and consultants will be discouraged from commuting to the corporate office or other Company-operated facilities if the Company deems conditions unsafe as our employees and consultants are equipped to work from home. Employees and consultants are not penalized for an inability to work from home due to being directly affected by an adverse weather event.

COVID-19 Response

In response to the COVID-19 global pandemic in March 2020, we began to closely follow and adhere to guidance from both the U.S. Center of Disease Control and Harris County government officials. In March 2020, we adopted a COVID-19 Contingency Plan to ensure safety of our staff. Once the

predetermined trigger was met – 1,000 local cases – we transitioned employees and consultants to remote work. In order to mitigate the impact of the COVID-19 pandemic, we enabled our employees and consultants to work remotely from their homes, which has resulted in minimal disruptions to our business operations. We invested in our employees' and consultants' work from home success by providing ergonomic workstations and cameras for video meetings.



As the spread of COVID-19 dampens and vaccines continue to be available, we have developed a health and safety plan for employees and consultants to return to our corporate office based on guidance provided by relevant government and health agencies.

Reporting Workplace Incidents

We do not currently operate any of the physical oil and natural gas assets in which we own an interest and therefore do not report or record workplace

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incidents on behalf of our third-party operators. However, Evolution regularly discusses pertinent health safety matters in monthly and annual operational meetings with its third-party operators.

We monitor and record injuries, and work-related fatalities in our workplace. For these purposes, Evolution's primary workplace is considered to be its office space located in Houston, Texas. In the last three fiscal years ended June 30, Evolution recorded zero workplace injuries or work-related fatalities.

Workplace Security

Evolution seeks to provide a secure workplace for all employees, consultants, and other individuals that interact within its corporate office. We do not tolerate or condone violence, the threat of violence, intimidation, harassment, or other disruptive conditions that may impact the safety, security, and wellbeing of any persons in the workplace. We have implemented and participate in the following security procedures and measures to ensure an individual's safety while in our corporate office:

- Building access by key card only before and after regular business hours;
- Evolution office space access by door code only;
- Office building premises patrolled by building management provided security team; and
- Prohibiting possession of firearms in conformance with state and local laws.

In the event of an incident, violation, or emergency, we collect appropriate information for our own records and



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report the incident to the appropriate authorities as needed.

Workforce Management

We are committed to human rights principles in our workplace. Evolution values employee input, prioritizes engagement of its workforce, and provides fair and competitive wages for its employees. We strive to adhere to federal, state, and local labor laws.



We value and treat all employees, consultants, vendors, contractors, service providers, and business partners equally. Evolution is committed to providing equal employment opportunities in accordance with laws of the United States to all qualified individuals without regard for:

- Race;
- Color;
- National origin or ancestry;
- Genetic information
- Religion or creed;

- Age;
- Sex (gender, including gender identity);
- Sexual orientation;
- Marital Status;
- Pregnancy;
- Medical condition related to pregnancy or childbirth;
- Disability;
- Ethnicity; and
- Military status.

We foster a workplace free of harassment and retaliation, and do not tolerate discrimination. Our employees and consultants are expected to sign an annual acknowledgement that they have received and reviewed the employee handbook, which includes confirmation of Evolution's Workforce Policies. The Company also provides annual training for all employees and consultants. During this training, the Company reviews Workforce Policies as well as provide other areas of training to further support its goal of providing a workplace free of harassment and retaliation.

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Our employee working hours follow all applicable federal and state laws and regulations. Paid time off (“PTO”) is provided by Evolution for employees to be away from work due to, but not limited to, vacation, personal or family member’s health needs, and other personal requirements.

Employee Recruitment, Engagement & Retention

We believe we have built a team of talented individuals that are focused on cultivating a culture of teamwork, innovation, honesty, and accountability. We work to ensure our entire team is aligned with our business goals.

We engage and empower our employees and consultants through regular team meetings. During these meetings, we provide updates on projects (both ongoing and upcoming) and routine ongoing activities.



These meetings give each employee and consultant the opportunity to

participate in a discussion about our business and associated challenges. Our team meetings help senior management identify areas where additional support may be needed on a real time basis.

During our team meetings, we recognize the accomplishments of the team for the week and establish targets for the week ahead. We view our team meetings as an opportunity for knowledge management, ensuring the cross-pollination between disciplines to strengthen our corporate efficiency and managerial execution. We believe that routine engagement with our employees and consultants helps to align them with Evolution’s goals and provides a sense of ownership and deeper understanding of how each individual employee and consultant contributes to the Company’s accomplishments, thus improving overall team morale. We pride ourselves on transparent communication at all levels of the organization.

Throughout the COVID-19 pandemic, our employees and consultants have maintained and developed face-to-face

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relationships with one another through use of video meeting capabilities and instant messaging services. We are proud of the agility, motivation, and dedication that our employees and consultants have exhibited throughout the challenges of working during the COVID-19 pandemic.



As our success is dependent on our team, we seek to attract and retain talented people with our work environment as well as our competitive pay and benefits package. For our full-time employees, our benefits package, as determined by the Board, includes medical, dental, and vision insurance, 401(k) contributions based on a portion of the employee's base salary, short and long-term performance-based and service-based incentive pay (i.e., annual bonuses and stock awards), and PTO. Our employees have access to gym and exercise facilities within our office building. We also offer employees the opportunity to participate in our charitable donation matching program and PTO to volunteer with an organization of their choosing.

Professional Development

Evolution recognizes the value of the continual professional development of its employees. To foster a thriving professional environment, we encourage all of our employees and leadership to engage in their respective professional communities and to participate in training and professional seminar opportunities related to our business throughout the year. Evolution reimburses all employees for expenses associated with approved professional development, including, but not limited to:



- Attending conferences, seminars, and networking events related to the employee's field of work;
- Maintaining memberships in professional organizations related to the employee's field of work;
- Maintaining professional licenses as required; and
- Participating in classes, seminars, and tutorials to enhance skills.

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Diversity & Inclusion

We value diversity and inclusion throughout our talent acquisition, management, and professional development practices, at all levels of our workforce, including senior management and the Board. Our Nominating and Corporate Governance Committee considers diversity as part of its nominating process in accordance with its Committee Charter.

We strive to be an equal opportunity employer in all areas of our hiring and employment practices, meeting all federal and state employment laws. Our policies and practices support diversity of thought, perspective, gender, race, ethnicity, culture, and professional experience. We declare as a matter of policy that there shall be no unlawful discrimination among the entire body of employees or applicants for employment based on physical or mental impairments.

Workforce Demographics

The following table shows our workforce demographics:

Workforce Demographics	Units	FY 2019 <i>6/30/2019</i>	FY 2020 <i>6/30/2020</i>	FY 2021 <i>6/30/2021</i>	FY 2022 <i>9/30/2022</i>
Employees	#	5	4	5	7
Male	% (#)	80% (4)	75% (3)	100% (5)	71% (5)
Female	% (#)	20% (1)	25% (1)	0% (0)	29% (2)
Number of Board members	#	5	5	5	5
Women on the Board	% (#)	20% (1)	20% (1)	20% (1)	20% (1)
Women in management	#	0	0	0	0
Caucasian	% (#)	80% (4)	75% (3)	80% (4)	86% (6)
Other	% (#)	20% (1)	25% (1)	20% (1)	14% (1)
Under 40	% (#)	0% (0)	0% (0)	40% (2)	71% (5)
Over 40	% (#)	100% (5)	100% (4)	60% (3)	29% (2)

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Stakeholder Engagement

Evolution is committed to regular and collaborative stakeholder engagement, and we identify stakeholders as those groups upon whom our success depends, as well as those who are affected by our business. We view this area of active engagement as a key tenet of effective and responsible corporate citizenship.

A variety of methods are utilized to engage in communication with our stakeholders, including broad dissemination of information through the use of press releases, quarterly earnings conference calls, corporate presentations, and other events and materials available through our website (www.evolutionpetroleum.com). We also leverage more interpersonal methods of communications, including in-person, telephonic, and web-based meetings.



Following interactions with our stakeholders, we provide feedback throughout the organization to promote further

alignment with our stakeholders' interests, as appropriate.

Human Rights

SASB EM-EP-210a.1

SASB EM-EP-210a.2

SASB EM-EP-210a.3

We respect and uphold basic human rights in the workplace. As a result, our Board has adopted a Human Rights Policy and oversees the Company's compliance



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thereunder. Our Human Rights Policy applies to all locations where we practice business.

Evolution aims to promote and protect human rights, as such, we:

- Do not tolerate harassment in the workplace;
- Support and protect the rights and equality of each person, including minority groups and women;
- Prohibit any form of discrimination;
- Do not condone human trafficking, slavery, or child labor;
- Respect employee privacy;
- Respect freedom of expression, particularly, but not limited to, when exercising an employee's right to stop unsafe work (i.e., Stop Work Authority) and report violations of company policy; and
- Provide fair and competitive wages and benefits in compliance with national and local laws.

We intend to have a positive impact in the communities in which we conduct business. We interact regularly with our



stakeholders in order to receive feedback on our performance and adherence to policies. As of the

date of this report, we are not aware of any salient risks posed to human rights by our business operations or interactions.

Our employees and consultants are expected to sign an acknowledgement that they have reviewed the employee handbook annually, which includes our Human Rights Policy along with attending annual training sessions. In fiscal year 2022, the Company will also be providing an annual training for all employees and consultants. During this training, the Company will review the Human Rights Policy as well as provide other areas of training to further support its goal of respecting and upholding Human Rights in the communities in which it works and operates.

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We respect the land, culture, history, and customs of indigenous peoples. We do not currently operate, conduct business, or have net proved reserves on any lands of indigenous peoples or in or near areas of conflict. Should our operations or business activities coincide with lands of indigenous peoples or other culturally significant areas, we will work to comply with all appropriate rules, regulations, and laws.

We maintain a hotline which operates 24/7/365 and allows anonymous and confidential reporting for employees, consultants, and contractors, including the ability to report concerns or violations of our Human Rights Policy through the phone or internet (Phone: **877-628-7489** / Website: **www.epm.alertline.com**).



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Philanthropy & Community Engagement

We desire to have a positive impact in in the communities in which our employees live and conduct business. Evolution is proud that its employees are generous and charitable with their time and money, and we look forward to supporting these efforts. We have a comprehensive program that enhances the contributions made by our employees to our communities. This program includes:

- **Donation Matching:** Providing each employee with an annual Company donation match of up to \$500 to a 501(c)3 eligible charity or non-profit organization of their choosing; and
- **Volunteerism:** Encouraging each employee to use one paid working day annually to donate their time to a 501(c)3 eligible charity or non-profit organization of their choosing.





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We are committed to high standards of conduct and ethics in order to contribute to the sustainability of our business. Our Board and its committees are responsible for our strategy and governance. At Evolution, we believe it takes a complete team effort to maintain an honest and ethical environment. The performance of Evolution is the sum of the ethics of our talented workforce and all employees are expected to adhere to high standards of personal integrity. We appreciate our team members' collective efforts as we strive for the long-term success and sustainability of our Company. Our compensation programs are intended to provide a direct link between pay and performance and are aligned with Company goals, including attracting and retaining top talent. All of our employees participate in similar incentive compensation programs that are measured in part based on the same set of performance goals that have been developed to increase value to our shareholders and stakeholders. To further motivate its management's focus on the sustainability of those efforts, beginning in fiscal year 2022, the Company added an ESG component to its short-term compensation evaluation metrics.

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ESG Oversight

To further enhance Evolution's and our Board's governance of ESG matters, in fiscal year 2021 we formed a managerial ESG Task Force composed of a multi-disciplinary team of employees, consultants, and third-party advisors. This team is responsible for evaluating risks and opportunities, developing policies, practices, information and communications, and providing recommendations and reports related to ESG to our CEO and to the Board through the Nominating and Corporate Governance Committee ("NCGC"). Our NCGC charter reflects the NCGC's role and responsibility in providing strategic oversight of our ESG reporting and related efforts. The NCGC meets periodically to consider all matters brought before it, including ESG.

Board Composition



Our directors are elected annually by the shareholders to serve until the next annual meeting of

shareholders or until their successors are duly elected and qualified. The minimum number of directors is set forth in Evolution's bylaws and may be increased by a majority vote of the Board.

The Board has four standing committees: the Audit Committee, the Compensation Committee and the Nominating and Corporate Governance Committee, which are composed of directors deemed "independent" under NYSE standards. Our fourth committee is the Investment Committee.

In June 2018, upon the recommendation of the NCGC, the Board adopted a policy that nominees for election to the Board shall be less than seventy-five years of age, including directors being renominated. This limitation may, however, be specifically waived by unanimous vote of the disinterested members of the Board, as appropriate and in the best interests of Evolution in any case. In such case, the Board shall specify the age at which such director shall not be able to stand for re-election.

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The following table has our Board composition for our fiscal year ending June 30, 2021:

Topic	Metric
Independence (%)	80%
Key board committee independence (%)	100%
Gender diversity (%)	20%
Average tenure	~13 years
Average age	~61 years
Independent Presiding/Lead Director	Yes

The NCGC has determined that, at a minimum, nominees for directors should possess the highest personal and professional ethics, integrity, and values, and be committed to representing the long-term interests of the Company's shareholders. They must also have an inquisitive and objective perspective, practical wisdom, and mature judgment. The Company endeavors to have a Board representing diverse experience in areas that are relevant to the Company's business activities. Directors must be willing to devote sufficient time to carrying out their duties and responsibilities efficiently, and should be committed to serve on the Board for an extended period of time.

Prior to nominating a candidate for election to the Board, the NCGC reviews the qualifications of each candidate. The NCGC considers diversity of thought, perspective, gender, race, ethnicity, culture, and business and professional experience that can benefit us by increasing the range of skills and perspectives available to our Board. Members will be selected without regard to race, gender, religious belief, ancestry, national origin, or disability. Our Board believes that adherence to these principles will provide an environment and practices that will yield the best return for our shareholders.

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In determining whether to nominate an incumbent director for re-election, the NCGC evaluates each incumbent's continued service, in light of the Board's collective requirements, at the time such director comes up for re-election. Currently, our Board embodies a diverse set of experiences, qualifications, attributes and skills as shown below:

	Executive Leadership	Financial	Energy Industry	Past or Present CEO	Past or Present CFO	Outside Board Experience
Robert S. Herlin	x	x	x	x	x	x
Edward J. DiPaolo	x	x	x	x		x
William E. Dozier	x	x	x	x		x
Marjorie A. Hargrave	x	x	x		x	
Kelly W. Loyd	x	x	x			

Board Practices

During fiscal year 2021, our Board met nine times. Each director, during the period for which he or she was a director in fiscal year 2021, attended 100% of the meetings of the Board and 100% of the of meetings held by all committees of the Board on which such director served.

Compensation Practices

Evolution's compensation programs are designed to incentivize its employees to build meaningful shareholder and stakeholder value over the long-term. Our primary strategy is to achieve alignment between shareholders, stakeholders, and our employee team. Our compensation practices provide a substantial portion of our employees' compensation in the form of short-term cash incentives and long-term equity incentives. This strategy has complemented our life cycle of long-lived assets,

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and as a relatively young organization in terms of overall corporate lifecycle, we have delivered a significant portion of employee compensation through the use of equity-based awards. The result has been the alignment of employees' interests with those of our shareholders and conserving cash to invest in operations. The Compensation Committee believes share ownership by the Company's employees is an essential aspect of linking the actions and goals of management with the interests of our shareholders. All employees are required by policy to retain a defined percentage of their equity awards during their employment.

The Compensation Committee structures compensation to provide a direct link between pay and performance. Our compensation programs are intended to be clear and not overly complicated in an effort to allow all employees to understand how their behavior and actions impact corporate performance, and ultimately their compensation. In support, we have adopted an egalitarian

approach to compensation whereby every employee receives grants of equity-based awards and participates in the incentive compensation program. To foster an atmosphere of teamwork, a portion of all employees compensation is based on the same set of corporate performance goals focusing on maximizing value for shareholders and stakeholders.



Our compensation programs have been constructed to provide employees with incentives to increase shareholder value over the long-term, while avoiding excessive risk-taking in the short term. A significant portion of all employees' compensation has, and will continue to be, paid out over multiple years through equity grants vesting over multi-year periods. In establishing performance goals for compensation programs, the Compensation Committee has utilized a mix of various metrics, including sustainability, financial performance, and execution to avoid excessive weight on any single criterion.

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Compensation Practices

Topic	Metric
Say on pay support (%)	FY 2019 – 97.6%, FY 2020 – 94.2%
Stock ownership guidelines for Executives and Directors	Yes
Clawback policy	No
Anti-hedging policy	No
Anti-pledging policy	Yes
ESG linked executive compensation	Yes, beginning FY2022

Shareholder Rights

Topic	Metric
Annual election of Directors	Yes
Majority voting for all Directors in uncontested elections	Yes
Proxy access	Yes
Shareholder ability to amend bylaws	Yes
One share – one vote	Yes
Poison pill plan in place	No

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Business Ethics & Transparency

SASB EM-EP-510a.1

SASB EM-EP-510a.2

We are committed to conducting our business honestly and ethically. We work to improve the quality of our services, products, and operations, and will maintain a reputation for honesty, fairness, respect, responsibility, integrity, trust, and sound business judgment. No illegal or unethical conduct on the part of our directors, officers, employees, or their affiliates is in Evolution's best interest. We are all expected to adhere to high standards of personal integrity, and we will not compromise our principles for a short-term advantage. Our Board provides oversight designed to help ensure ethical business practices throughout the organization and with all external stakeholders.



Our Code of Business Conduct and Ethics (the "Code") is located on

our website, along with other key governance documents, at <https://www.evolutionpetroleum.com/sustainability/governance/>.

The Code addresses a wide range of business practices and procedures and sets out basic principles to guide all directors, officers, and employees of Evolution. The Code is provided to all directors, officers, employees, and consultants, and they are expected to conduct themselves accordingly. It is also provided to, and expected to be followed by, Evolution's other significant agents and representatives, including consultants and contractors.

The Code includes discussion concerning bribery. At Evolution, no bribes, kickbacks, or other similar remuneration or consideration may be given to any person or organization – both domestic or foreign – in order to attract or influence business activity. Our directors, officers, and employees are also prohibited from receiving or providing gifts, gratuities, fees, or bonuses as an inducement to attract or influence business activity. No entertainment should ever be offered, given, or accepted by any director, officer, or employee (or any family member of any such person) in connection with our business activities unless it: (a) is

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consistent with customary business practices; (b) is not excessive in value; (c) cannot be construed as a bribe or payoff; and (d) does not violate any laws or regulations.

Our ethical standards are built on obeying the law – both in letter and spirit. All employees, consultants, contractors, vendors, officers, and directors are expected to respect and obey the laws of the cities, states, and countries in which we operate. It should be noted that all of our oil and natural gas reserves are located in the United States.

Although not all employees, consultants, officers, and directors are expected to know the details of all laws, rules, and regulations, each individual should know enough to seek advice from supervisors, managers, or other appropriate personnel when appropriate. We require compliance with insider-trading laws and hold training sessions regarding insider-trading laws and anti-corruption as necessary for our employees, management, and directors. We communicate “non-trading

windows” when invoked under SEC rules and regulations in addition to standard recurring “non-trading windows.”

A violation of the Code by any director, officer, employee, or consultant is subject to disciplinary action, including possible termination of employment. The degree of discipline imposed may be influenced by whether the person who violated this Code voluntarily disclosed the violation and cooperated with Evolution in any subsequent investigation. In some cases, a violation of the Code may constitute a criminal offense that is subject to prosecution by federal or state authorities.

Directors, officers, employees, and consultants are directed to promptly report any unethical, dishonest or illegal behavior, or any other violation of the Code or of other policies and procedures. We maintain a hotline which operates 24/7/365 and allows anonymous and confidential reporting via phone or internet (Phone: **877-628-7489** / Website: **www.epm.alertline.com**). Reports may also be submitted via mail to our office:

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c/o Evolution Petroleum Corporation,
1155 Dairy Ashford, Suite 425, Houston, TX
77079-3011.

Our policy is not to allow retaliation for a report of unethical, dishonest, or illegal behavior, or of any other violation of the Code or of other policies and procedures, if the report about another person's conduct is made in good faith by a director, officer, employee, or consultant. Directors, officers, and employees are expected to cooperate in internal investigations regarding possible unethical, dishonest, or illegal behavior or any other possible violation of this Code or of other policies and procedures.

All of our reporting procedures can be found in the "Governance" subsection of our website (<https://www.evolutionpetroleum.com/sustainability/governance/>).

Political Engagement

Evolution does not make corporate contributions to individual candidates or political committees supporting

candidates in federal, state, or local elections, and we do not sponsor a political action committee; nor does the Company take or make public comments regarding policies that are overtly political in nature. To communicate our views on legislative and regulatory matters affecting our operations and industry, we may engage in the legislative and regulatory processes through various trade associations, such as the Independent Petroleum Association of America ("IPAA") and the Society of Petroleum Engineers ("SPE"). This policy does not prohibit any director, officer, employee, or consultant from exercising their civic rights provided that such exercise is done so explicitly as an individual and not as a representative of the Company.

Reserves Valuation and Capital Expenditures

SASB EM-EP-420a.4

Approximately 36% of our proved oil and natural gas reserves as of June 30, 2021 were crude oil, 35% were natural gas, and 29% were natural gas liquids.

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As such, we are heavily impacted by movements in crude oil prices, which also influence natural gas and natural gas liquids prices. The price we receive for our production significantly impacts our revenue, profitability, access to capital, and future rate of growth. Oil and natural gas are commodities, and their prices are subject to wide fluctuations in response to relatively minor changes in supply and demand. The prices we receive for our production depend on numerous factors beyond our control, including the direction of any future climate change regulations.

Recent studies by the International Energy Agency (“IEA”) suggest that, even in a carbon-constrained future scenario,

demand for natural gas will continue to grow for the next 10 years, and oil and natural gas will continue to make up approximately half of the overall energy mix for the next 20 years. On May 7, 2021, we closed on the acquisition of a non-operated interest in the Barnett Shale located in North Texas; the assets primarily produce natural gas. As a result, the Company’s proved reserves profile evolved from 20% natural gas liquids as of June 30, 2020 to 64% natural gas and natural gas liquids as of June 30, 2021.

Our property interests are not operated by us and involve other third-party working interest owners. While we have limited ability to influence or control the operations or future development



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of such properties, we work with our operators and discuss compliance with environmental, safety, climate change, and other regulations as appropriate, as well as the amount of capital expenditures that we will be required to fund with respect to such properties.

We continuously evaluate the business to identify risks and opportunities. We consider multiple pricing scenarios when forming our forecast, budget, and long-term plans. These same principles also apply as we pursue the acquisition of compelling non-operated, as well as operated, producing assets generating cash flow at attractive valuations with upside potential and optimization opportunities.

Management of the Legal & Regulatory Environment

SASB EM-EP-530a.1

Crude oil and natural gas operations are subject to extensive federal, state, and local government regulations, which

continue to evolve. Matters subject to regulation include discharge permits for drilling operations, drilling bonds, reports concerning operations, the spacing of wells, unitization and pooling of properties, and taxation. From time to time, regulatory agencies have imposed price controls and limitations on production by restricting the rate of flow of crude oil and natural gas from wells below actual production capacity in order to conserve supplies of crude oil and natural gas.

There are numerous federal, state, and local laws and regulations primarily relating to protection of human health and the environment applicable to the development, production, handling, storage, transportation, and disposal of crude oil and natural gas, by-products thereof, the emission of CO₂ or other greenhouse gases, and other substances and materials produced or used in connection with crude oil and natural gas operations. These laws and regulations may affect the costs, manner, and feasibility of our operations currently

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being managed by third-party operators and require us to make significant expenditures in order to comply. In addition, we may inherit liability for environmental damages, whether actual or not, caused by previous owners of property we purchase or lease or from nearby properties. We are also subject to changing and extensive tax laws, the effects of which cannot be predicted. The implementation of new, or the modification of existing, laws or regulations could have a material adverse effect on us, such as diminishing the demand for our products through legislative enactment of proposed new penalties, fines and/or taxes on carbon that could have the effect of raising prices to the end user.

Data Security & Privacy

The oil and natural gas industry has become increasingly dependent on digital technologies to conduct certain exploration, development, production, processing, and financial activities. We depend on digital technology to estimate quantities of oil and natural gas reserves,



manage operations, process and record financial and operating data, analyze seismic and drilling information, and communicate with our employees and third-party partners.

Our technologies, systems, networks, seismic data, reserves information, or other proprietary information, and those of our operators, vendors, suppliers, customers, and other business partners may become the target of cyber-attacks or information security breaches. Cyber-attacks or information security breaches could result in the unauthorized release, gathering, monitoring, misuse, loss or destruction of proprietary and other information, or could otherwise lead to the disruption of our business operations or other operational disruptions in our exploration or production operations.

At Evolution, we leverage a security policy that is multi-faceted and designed to minimize the impact of malicious software (i.e., computer virus attacks, worms, etc.) to our information technology ("IT")

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environment. We meet periodically to identify legal, governmental, and other external regulatory requirements for their relevancy to our IT practices. We perform testing of our IT control environment to ensure compliance with our policies and practices as part of our annual audit process. Also, we maintain appropriate insurance coverage to protect us from loss due to social engineering or computer fraud. Overall, we strive to ensure our internal network architecture and applications are configured and documented – and most importantly protected – to support the reliable storage, processing, and transfer of sensitive data.



Forward Looking Statements & Cautionary Note Regarding Oil and Gas Reserves

This report contains “forward-looking statements.” Such statements may relate to capital expenditures, drilling and exploitation activities, production efforts and sales volumes, Proved, Probable, and Possible reserves, operating and administrative costs, future operating or financial results, cash flow and anticipated liquidity, business strategy and potential property acquisitions, and future business plans, initiatives, goals, and objectives. These forward-looking statements are generally accompanied by words such as “estimated”, “projected”, “potential”, “anticipated”, “forecasted” or other words that convey the uncertainty of future events or outcomes. Although we believe the expectations and forecasts reflected in these and other forward-looking statements are reasonable, we can give no assurance they will prove to have been correct. These statements are based on our current plans and assumptions and are subject to a number of risks and uncertainties as further outlined in our Forms 10-K and 10-Q filed with the United States Securities and Exchange Commission (“SEC”). Therefore, the actual results may differ materially from the expectations, estimates, or assumptions expressed in or implied by any forward-looking statement and we undertake no obligation to update these estimates for events after this report was published.

The SEC rules allow oil and natural gas companies to disclose not only Proved reserves, but also Probable and Possible reserves that meet the SEC’s definitions of such terms. We disclose Proved, Probable, and Possible reserves in our filings with the SEC and this presentation. Estimates of Probable and Possible reserves are, by their nature, more speculative than estimates of Proved reserves and are subject to greater uncertainties. Accordingly the likelihood of recovering those reserves is subject to substantially greater risk. Our reserves as of June 30, 2021 were estimated by DeGolyer and MacNaughton, an independent petroleum engineering firm.

Reach Us

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