

Asset Management Policy

Ranger Drilling are committed to maximising return on investment in physical assets, while complying with all legislative and regulatory requirements, and ensuring that all activities are performed in a safe and efficient manner.

To meet this commitment, Ranger Drilling will:

- Implement a life-cycle approach to the management of drilling assets where Asset planning decisions are based on an evaluation of alternatives that consider the “whole of life” of an asset through acquisition, operation, maintenance, renewal and disposal
- Ensure that service delivery needs are the primary driver for asset management practices by:
 - Establishing and monitoring levels of service for each asset class through detailed Asset Management Plans;
 - Identifying and monitoring individual risks to assets and service levels for each asset class;
 - Promoting safe, reliable, sustainable and cost-effective work practices
 - Ensuring that personnel have the appropriate asset management competencies
- Implement an integrated decision support system that:
 - Provides systems and knowledge necessary to achieve policy outcomes;
 - Proactively interrogates data to support informed decisions;
 - Minimises risk of corporate knowledge and data loss;
- Ensure compliance with legislative and other requirements by:
 - Having clear policies, processes and information to ensure that organisational objectives and legislative requirements are met.
 - Facilitating regular audit and management reviews of the asset management system
- Allocate Asset Management responsibilities where:
 - The roles and responsibilities of Asset responsible personnel are clearly identified.
 - The asset management system is continuously improved



Matt Izett
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