



2nd March, 2018

ASX Market Announcements

MIRANDE PERMIT APPLICATION REJECTED BY FRENCH GOVERNMENT

The Mirande permit application over an area of 3,642 km² in the Aquitaine Basin in south of France was lodged on 18 March 2011.

Gas2Grid Limited has received a letter dated 31 January 2018 by mail today signed by the Minister of Ecology and Solidarity and the Minister of Economy and Finance advising that its application for the Mirande permit has been rejected in accordance with the new law introduced on 30 December 2017. That new law essentially banned the issue of new exploration licences in France.

The Company has 2 months to object on the decision in a Tribunal. The Company will be seeking legal advice on this rejection having regards to the background of the permit application.

Background

The Company had previously disputed in the Tribunal the implicit rejection of the Mirande application as a result of no decision being made by the Government within the prescribed time. After final documents were lodged in the Tribunal in June 2017 by both the Company and the Minister, a hearing was held on 30th June 2017 and the judgement was handed down on 21st July 2017. The judgement annulled the implicit rejection of the application and directed the Minister to advise its decision with reasons on the application within 3 months and any delay is subject to a penalty to the Government of €300/day. Costs were also awarded to the Company. No decision of the Minister has been received until the letter received today.

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