



30th August, 2018

ASX Market Announcements

RECEIPT OF PAYMENTS FROM FRENCH GOVERNMENT

Gas2Grid Limited is pleased to advise that the penalties and costs totalling Euros 414,400 (equivalent to approximately A\$662,000) imposed by the Tribunals in France on the French Government have now been received.

The amounts received relate to the following:

- St Griede - Euros 383,500 penalty and Euros 1,200 costs: Pau Tribunal directed the French Government in July 2018 to pay to the Company in full settlement of penalties, previously imposed by the Tribunal on the Government, for delay in granting the St. Griede permit under the judgement handed down in November 2016.
- Mirande - Euros 29,700: Toulouse Tribunal directed the Government in June 2018 to pay to the Company in full settlement of penalties, previously imposed by the Tribunal on the Government, for failing to provide reasons for not granting the permit within directed time limit.

On 3rd January 2017, the French Government had lodged an appeal against the November 2016 decision of the Pau Tribunal. On 23rd December, 2017 the French Government issued a decree extending the St. Griede licence up until the 31st May, 2018. The delay in that decision of the Government was the subject of the imposed penalty now paid referred to above. However, this extension is not in accordance with the November 2016 court directions and it provides the Company with only 5 months in which to complete a 5 year work program that was proposed on the application for renewal of the permit in 2013. The Court of Appeal has set the 14th September 2018 for the parties to lodge their final submissions prior to a hearing at a date not yet notified. The Company continues to be guided by its lawyers in France of the various actions available to achieve the best outcome for its shareholders while waiting on the decision of the Court of Appeal.

See the 30 June 2018 Quarter Activities Report released on 31 July 2018 for more background information on the penalties.

Dennis Morton
Managing Director

Patrick Sam Yue
Director/Company Secretary

Tel: 61 2 98298 3688
Email: office@gas2grid.com