

1 November 2019

The Company Announcements Officer  
Australian Stock Exchange Limited  
Level 4  
20 Bridge Street  
SYDNEY NSW 2000

By Electronic Lodgment

Dear Sir / Madam

**RE: GALILEE ENERGY LIMITED (ASX:GLL)**  
**RE: NOTIFICATION TO OPTIONHOLDERS OF EXPIRY FOR UNLISTED OPTIONS**

Galilee Energy Limited (**ASX: GLL**) advises that its unlisted options with an exercise price of \$0.75 are due to expire on Thursday, 5 December 2019. Holders of these options must exercise their options on or before that date, otherwise the options will expire.

Attached is a copy of the letter that will be sent to Optionholders today as a notification of the expiry of their unlisted options on 5 December 2019. Each letter will be accompanied by a personalised exercise form.

Yours Faithfully  
**Galilee Energy Limited**



Stephen rodgersk,b  
Company Secretary  
Email: [admin@galilee-energy.com.au](mailto:admin@galilee-energy.com.au)

1 November 2019

The Option Holder

**YOUR GALILEE ENERGY LIMITED OPTIONS ARE DUE TO EXPIRE ON 5 DECEMBER 2019**

At the date of this notice, you are the registered holder of unlisted options in Galilee Energy Limited (Galilee Energy) with an exercise price of \$0.75 cents. These options are due to expire on 5 December 2019.

Your options will expire unless they are exercised on or before that date. It is therefore important that you carefully read the following information and, if necessary, seek independent financial advice before deciding what action to take.

**Actions You Can Take**

The courses of action available to you, as a holder of options, are to:

1. Exercise your options before 5.00pm (AEST) on 5 December 2019; or
2. Do nothing (i.e. allow your options to expire).

There is no obligation to exercise your options. However, if you do not exercise your options, they will expire at 5.00pm (AEST) on 5 December 2019 and your right to subscribe for fully paid ordinary shares in Galilee Energy at \$0.75 cents per share will lapse.

**Number of Options Held & Amount Due on Exercise**

The number of options held at the date of this notice and the amount due on any exercise of options is shown on the accompanying form entitled "Application for Shares on Exercise of Options".

The exercise price of the options is \$0.75 cents per option. You may exercise your options in full or in part. One fully paid ordinary share in Galilee Energy will be issued for each option exercised.

In order to exercise your options, you must pay the full amount due on exercise either by cheque made payable to Galilee Energy Limited or directly depositing the amount to the bank account of the Company as detailed on the Application. More information about payment is set out on the accompanying form.

If paying by way of direct deposit, please ensure that your option certificate number is included so that the funds can be assigned to your account.

### Share Price Information

The closing price of fully paid ordinary shares in Galilee Energy (ASX:GLL) on ASX on Thursday 31 October 2019, being the last trading day prior to the date of this notice, was \$0.965.

The highest price at which fully paid ordinary shares in Galilee Energy have traded on ASX in the last three months preceding the date of this notice was \$1.40 on 2 September 2019. The lowest price at which fully paid ordinary shares in Galilee Energy have traded on ASX in the last three months preceding the date of this notice was \$0.875 on 3 October 2019.

### Current Information About Galilee Energy

You are referred to the Company's ASX market announcements for information on GLL. These market announcements may be viewed and downloaded from the Company's website at [www.galilee-energy.com.au](http://www.galilee-energy.com.au) or from the ASX website: [www.asx.com.au](http://www.asx.com.au) by searching under the Company's ASX code: GLL.

### Exercising Your Options

To exercise your options, please follow the instructions on the accompanying "Application for Shares on Exercise of Options" form. You must return the completed form to Galilee Energy, together with payment of the full exercise price for the number of options that you wish to exercise.

The completed form and payment of the exercise price must be received by Galilee Energy at:

Galilee Energy Limited  
Emirates Building  
Level 6, 167 Eagle Street  
Brisbane Qld 4000  
Email: [admin@galilee-energy.com.au](mailto:admin@galilee-energy.com.au)

By no later than 5.00pm AEST on Thursday, 5 December 2019.

If you intend to exercise your options, we recommend that your completed form and your payment for the exercise price is received by the Company Secretary by no later than 5.00pm AEST on Thursday, 5 December 2019.

If you have any questions about exercising your options, please contact the Company Secretary by telephone on 07 3211 8555 or by email at [admin@galilee-energy.com.au](mailto:admin@galilee-energy.com.au).

Yours Faithfully

**Galilee Energy Limited**

Stephen Rodgers  
Company Secretary  
Email: [admin@galilee-energy.com.au](mailto:admin@galilee-energy.com.au)

[ The Optionholder]



ABN 11 064 957 419

### Application Form on Exercise of Unlisted Escrowed Options Expiring 5 December 2019

To the Directors, Galilee Energy Limited

I/We hereby exercise

option(s) and deliver herewith my/our cheque for or confirm that I/we have deposited to the nominated account as per your instructions the sum of

Being 75 cents per share on application for

ordinary shares in the capital of the Company.

I/We request that you allot me that number of shares and I/we agree to accept that number of shares on the terms below and the Constitution of the Company, and I/we authorise you to place my/our name on the register.

My/Our SRN/HIN (as shown on my/Issuer Sponsored holding statement or CHESS holdings statement) is

### Sign Here – This section must be signed for your instructions to be executed

I/We authorise you to act in accordance with my/our instructions set out above.

**Individual or Securityholder 1**

**Director**

**Securityholder 2**

**Director/Company Secretary**

**Securityholder 3**

**Sole Director and  
Sole Company Secretary**

*Note: when signed under Power of Attorney, the attorney states that they have not received a notice of revocation. Galilee Energy Limited needs to sight a certified copy of the Power of Attorney which should accompany the return of this form.*

**Day/Date      Month      Year**

**Terms and  
Conditions of  
Options Attached**

### EXERCISE INSTRUCTIONS

Payment shall be in Australian currency by EFT to the Galilee Energy Limited account:

NAB 308-322 Queen St Brisbane

BSB:084-004

Account:83-849-3291

Please use the Option Certificate number as the payment reference.

Or alternatively payment by Cheque made payable to Galilee Energy Limited and crossed "Not Negotiable".

The application for shares on exercise of the options with the appropriate remittance should be delivered or sent to The Company Secretary, Galilee Energy Limited at either Level 6, 167 Eagle Street Brisbane Qld 4000 or GPO Box 1944 Brisbane Qld 40001.

**All notices purporting to exercise the options need to be received before the expiry date which is  
5:00pm (AEST) Thursday 5 December 2019.**