



State Gas Pty Ltd
(ACN 617 322 488)
PO Box 10348
BRISBANE QLD 4000

ASX RELEASE

27 November 2019

APPEAL STRUCK OUT - 100% OWNERSHIP OF PL 231 IS CONFIRMED

Brisbane-based gas developer **State Gas Limited (ASX: GAS)** (“State Gas” or “the Company”) is pleased to advise that the Court of Appeal in Queensland has today struck out the application made by its former joint venture partner, Dome Petroleum Resources PLC, to appeal the Supreme Court of Queensland decision of 16 September 2019 regarding its increase in ownership of the Reid’s Dome Gas Project (PL 231).

The Court of Appeal also ordered that Dome pay State Gas’ costs of the appeal on an indemnity basis.

As advised in September, the Court ordered Dome to execute documentation as may be necessary to effect the transfer of Dome’s remaining interest in PL 231 to State Gas Limited for the consideration fixed by the Joint Operating Agreement, namely \$233,333. Further orders were also made at that time in favour of State Gas Limited for costs.

The Court of Appeal outcome today confirms the final ownership interest for State Gas of the Reid’s Dome Gas Project (PL 231) at 100%, which will enable the Company to focus on progressing the development of PL 231 in line with its Target 2021 Gas-to-Market strategy.

FOR FURTHER INFORMATION

Richard Cottee

Executive Chairman

Phone: 0458 517 850

Email: richard@stategas.com

Lucy Snelling

Chief Executive Officer

Phone: 0439 608 241

e-mail: lucy@stategas.com

ABOUT STATE GAS

STATE GAS LIMITED (ASX: GAS) is a Queensland-based developer of the Reid’s Dome gas field (including both CSG and conventional gas). Originally discovered during oil drilling in 1955, Reid’s Dome is located in the Bowen Basin in Central Queensland on the apex of the Springsure-Serocold Anticline. State Gas is sole Operator and, following the successful outcome of the Court action referred to above, moving to 100% owner of the Reid’s Dome gas project, which is well-located 50 kilometres southwest of Rolleston, approximately 47 kilometres from the Queensland Gas Pipeline.

www.stategas.com