

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme GALILEE ENERGY LIMITED

ACN/ARSN 064 957 419

1. Details of substantial holder (1)

Name Morgan Stanley and its subsidiaries listed in Annexure A
ACN/ARSN (if applicable) Not Applicable

There was a change in the interests of the substantial holder on

January 14, 2020

The previous notice was given to the company on

December 11, 2019

The previous notice was dated

December 09, 2019

The holder became aware on

January 16, 2020

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	15,196,477	6.35%	21,433,028	7.90%
		Based on 239,471,029 Ordinary Shares Outstanding		Based on 271,451,032 Ordinary Shares Outstanding

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of Securities affected	Person's votes affected
12/12/2019	Morgan Stanley Australia Securities Limited	Buy	572.03	789 Ordinary Shares	789
12/12/2019	Morgan Stanley Australia Securities Limited	Buy	1,423.44	1,977 Ordinary Shares	1,977
12/12/2019 (for TD 12/09/2019)	Morgan Stanley Australia Securities Limited	Options Exercise	125,000.25	166,667 Ordinary Shares	166,667
12/13/2019	Morgan Stanley Australia Securities Limited	Buy	783.15	1,135 Ordinary Shares	1,135
12/13/2019	Morgan Stanley Australia Securities Limited	Buy	531.57	754 Ordinary Shares	754
12/13/2019	Morgan Stanley Australia Securities Limited	Buy	770.70	1,101 Ordinary Shares	1,101
12/16/2019	Morgan Stanley Australia Securities Limited	Buy	1,494.77	2,231 Ordinary Shares	2,231
12/16/2019	Morgan Stanley Australia Securities Limited	Buy	444.89	669 Ordinary Shares	669
12/16/2019	Morgan Stanley Australia Securities Limited	Buy	132.05	190 Ordinary Shares	190
12/16/2019	Morgan Stanley Australia Securities Limited	Buy	1,260.00	1,800 Ordinary Shares	1,800
12/16/2019	Morgan Stanley Australia Securities Limited	Buy	1,179.90	1,710 Ordinary Shares	1,710
12/17/2019	Morgan Stanley Australia Securities Limited	Buy	3,312.00	4,800 Ordinary Shares	4,800
12/18/2019	Morgan Stanley Australia Securities Limited	Buy	1,254.00	1,900 Ordinary Shares	1,900
12/18/2019	Morgan Stanley Australia Securities Limited	Buy	650,000.00	1,000,000 Ordinary Shares	1,000,000
12/19/2019	Morgan Stanley Australia Securities Limited	Buy	2,072.96	3,239 Ordinary Shares	3,239
12/19/2019	Morgan Stanley Australia Securities Limited	Buy	580.50	900 Ordinary Shares	900
12/19/2019	Morgan Stanley Australia Securities Limited	Buy	6,784.00	10,600 Ordinary Shares	10,600
12/20/2019	Morgan Stanley Australia Securities Limited	Buy	1,365.00	2,100 Ordinary Shares	2,100
12/24/2019	Morgan Stanley Australia Securities Limited	Buy	453.62	613 Ordinary Shares	613
12/27/2019	Morgan Stanley Australia Securities Limited	Buy	139.12	188 Ordinary Shares	188

12/27/2019	Morgan Stanley Australia Securities Limited	Buy	1,752.00	2,400 Ordinary Shares	2,400
12/30/2019	Morgan Stanley Australia Securities Limited	Buy	2,584.00	3,800 Ordinary Shares	3,800
12/30/2019	Morgan Stanley Australia Securities Limited	Buy	1,755.00	2,600 Ordinary Shares	2,600
12/30/2019	Morgan Stanley Australia Securities Limited	Buy	1,809.00	2,700 Ordinary Shares	2,700
12/30/2019	Morgan Stanley Australia Securities Limited	Buy	1,725.00	2,500 Ordinary Shares	2,500
01/02/2020	Morgan Stanley Australia Securities Limited	Sell	143.28	199 Ordinary Shares	199
01/02/2020	Morgan Stanley Australia Securities Limited	Buy	1,181.50	1,700 Ordinary Shares	1,700
01/03/2020	Morgan Stanley Australia Securities Limited	Sell	79.80	120 Ordinary Shares	120
01/03/2020	Morgan Stanley Australia Securities Limited	Buy	643.50	900 Ordinary Shares	900
01/06/2020	Morgan Stanley Australia Securities Limited	Sell	211.68	294 Ordinary Shares	294
01/06/2020	Morgan Stanley Australia Securities Limited	Buy	1,507.00	2,200 Ordinary Shares	2,200
01/06/2020	Morgan Stanley Australia Securities Limited	Buy	2,310.00	3,500 Ordinary Shares	3,500
01/06/2020	Morgan Stanley Australia Securities Limited	Buy	1,310.00	2,000 Ordinary Shares	2,000
01/06/2020	Morgan Stanley Australia Securities Limited	Buy	1,190.00	1,700 Ordinary Shares	1,700
01/07/2020	Morgan Stanley Australia Securities Limited	Buy	897.00	1,300 Ordinary Shares	1,300
01/09/2020	Morgan Stanley Australia Securities Limited	Buy	534.40	835 Ordinary Shares	835
01/09/2020	Morgan Stanley Australia Securities Limited	Buy	424.13	650 Ordinary Shares	650
01/09/2020	Morgan Stanley Australia Securities Limited	Buy	86.46	132 Ordinary Shares	132
01/13/2020	Morgan Stanley Australia Securities Limited	Buy	1,853.46	2,942 Ordinary Shares	2,942
01/13/2020	Morgan Stanley Australia Securities Limited	Buy	401.25	642 Ordinary Shares	642
01/13/2020	Morgan Stanley Australia Securities Limited	Buy	825.50	1,300 Ordinary Shares	1,300
01/14/2020	Morgan Stanley Australia Securities Limited	Buy	3,300,000.00	5,000,000 Ordinary Shares	5,000,000

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Morgan Stanley & Co. International plc	HSBC Custody Nominees (Australia) Limited	Not Applicable	Shares held or in respect of which the holder may exercise control over disposal in the ordinary course of sales and trading businesses.	1,112,447 Ordinary Shares	1,112,447
Morgan Stanley Australia Securities Limited	Morgan Stanley Australia Securities (Nominee) Pty Limited	Not Applicable	Shares held or in respect of which the holder may exercise control over disposal in the ordinary course of sales and trading businesses.	20,320,581 Ordinary Shares	20,320,581
Each of the entities (as listed in Annexure A) in the Morgan Stanley group upstream of the above entities			Each of the above entities is a body corporate that each upstream entity controls and therefore has the relevant interests that the above entities collectively have.	21,433,028 Ordinary Shares	21,433,028

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not Applicable	Not Applicable

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address

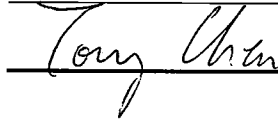
Morgan Stanley	1585 Broadway, New York, New York, 10036, USA.
Morgan Stanley & Co. International plc	Legal & Compliance Department, 25 Cabot Square, Canary Wharf, London, E14 4QA, UNITED KINGDOM.
Morgan Stanley Australia Securities Limited	Level 39, Chifley Tower, 2 Chifley Square, Sydney, 2000, AUSTRALIA.

Signature

print name Tony Chen

capacity Executive Director

sign here



date January 16, 2020

Annexure A

List of Morgan Stanley and its subsidiaries that have a relevant interest or deemed to have a relevant interest in the shares or units stated in Section 4.

Name
└─ Morgan Stanley
└─ Morgan Stanley International Holdings Inc.
└─ Morgan Stanley (Australia) Securities Holdings Pty Limited
└─ Morgan Stanley Australia Securities Limited
└─ Morgan Stanley International Limited
└─ Morgan Stanley Investments (UK)
└─ Morgan Stanley & Co. International plc

Signature

print name Tony Chen

capacity Executive Director

sign here

Tony Chen

date

January 16, 2020

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 604.

Signature

This form must be signed by either a director or a secretary of the substantial holder.

Lodging period

Nil

Lodging Fee

Nil

Other forms to be completed

Nil

Additional information

- (a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.
- (b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.
- (c) The person must give a copy of this notice:
 - (i) within 2 business days after they become aware of the information; or
 - (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:
 - (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and
 - (B) the person becomes aware of the information during the bid period.

Annexures

To make any annexure conform to the regulations, you must

- 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
- 2 show the corporation name and A.C.N or ARBN
- 3 number the pages consecutively
- 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
- 5 identify the annexure with a mark such as A, B, C, etc
- 6 endorse the annexure with the words:
This is annexure (mark) of (number) pages referred to in form (form number and title)
- 7 sign and date the annexure.

The annexure must be signed by the same person(s) who signed the form.

Information in this guide is intended as a guide only. Please consult your accountant or solicitor for further advice.