



State Gas Limited
ACN 617 322 488
PO Box 10348
BRISBANE QLD 4000

ASX RELEASE
(ASX: GAS)

9 September 2020

CLARIFICATION OF UNLISTED OPTIONS

State Gas Limited (ASX: GAS) announced on 9 September 2020 that 1,500,000 unlisted options (**Options**) had lapsed. The Options were issued to Ian Paton, a Director, at the time of the Company's listing and had an expiry date being 36 months after the date the Company was admitted to the Official List (see page 73 of the Company's IPO prospectus dated 4 September 2017; announced to ASX on 9 October 2017). The Company was admitted on 9 October 2017, and the Options expire on 9 October 2020.

Due to an administrative oversight, the Company's announcements since early 2018 stated that the Options expired on 16 August 2020. As a result, on 9 September 2020 the Company announced that the Options had lapsed. As the Options expire on 9 October 2020, they have not lapsed.

Below is an updated capital structure of the Company.

Quoted securities (total number of each class of securities quoted on ASX):

ASX security code and description	Total number of +securities on issue
GAS Ordinary shares	146,357,014

Unquoted securities (total number of each class of securities issued but not quoted on ASX):

ASX security code and description	Total number of +securities on issue
Unlisted options exercisable at \$0.20 expiring on 9 October 2020.	500,000
Unlisted options exercisable at \$0.40 expiring on 9 October 2020.	1,000,000
Unlisted options exercisable at \$0.40 expiring on cessation of employment.	1,000,000
Unlisted options exercisable at \$0.60 expiring on cessation of employment.	1,000,000
Unlisted options exercisable at \$0.80 expiring on cessation of employment.	1,000,000
Performance rights expiring on termination of agreement with advisor.	2,500,000
Performance rights expiring on 03/06/2022.	5,000,000
Performance rights expiring on 01/11/2022.	3,100,000

This announcement has been authorised for release by Mr Richard Cottee, Executive Chairman.

Signed for and on behalf of State Gas Limited:

A handwritten signature in black ink, appearing to read 'S. Yeates', written in a cursive style.

Suzanne Yeates

Company Secretary

State Gas Limited