

## Glenaras Drilling Update

13 October 2020

### Highlights

- ❖ Glenaras 20, the fourth well in the five well Glenaras programme, has reached total depth on time and within budget, with all Betts Creek coal seams intersected on prognosis.
- ❖ Net coal for the Betts Creek Beds is 25m, which is within expectations.
- ❖ Glenaras 22 spudded 11<sup>th</sup> October and is drilling ahead at 330 metres.

Galilee Energy Limited (ASX:GLL) (“Galilee”) is pleased to provide an update on the drilling operations at its 100% owned and operated Glenaras multi-well pilot programme (“Pilot”) located in the Galilee Basin.

The Glenaras 20 vertical well was spudded on 28<sup>th</sup> September 2020. This well was successfully drilled through to planned total depth, intersecting the full Betts Creek coal section. All coals were encountered on prognosis with excellent development throughout all targeted seams.

A total of 25m of net coal was intersected with a complete set of wireline logs run to characterise the coal seams prior to production. The Glenaras 20 well has been cased and suspended for future production in what is a further successful step in the five well pilot enhancement programme.

Glenaras 22 was spudded 11<sup>th</sup> October and as at 8am today, surface casing has been cemented to 208 metres and the rig is drilling ahead in the 8 ½” hole section at 330 metres.

Further operational updates will be provided to the market throughout the drilling programme.

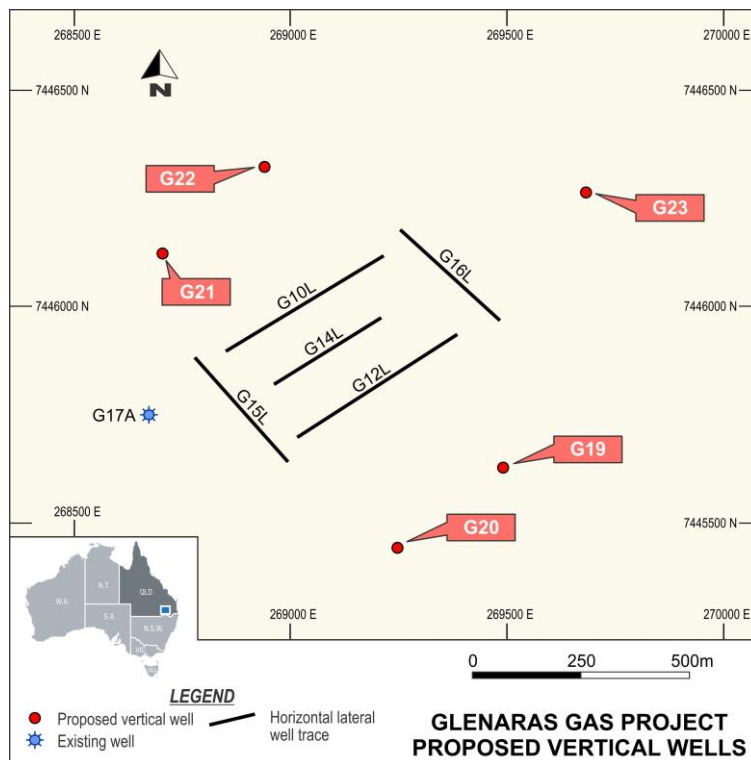


Figure 1 – New vertical well locations

This announcement was released with the authority of the Board.

**For further information contact:**

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**About Galilee**

Galilee Energy is focused on creating a mid-tier exploration and production company building on its core strengths in coal seam gas appraisal and development. Its primary area of focus is Queensland where it is appraising the Galilee and Surat Basins, exploring in the Bowen Basin, whilst looking to add further high quality acreage to its portfolio.

**Directors**

- Chairman – Ray Shorrocks
- Managing Director – Peter Lansom
- Non-Executive Director – Dr David King
- Non-Executive Director – Stephen Kelemen
- Non-Executive Director – Gordon Grieve
- Non-Executive Director – Greg Columbus