

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Galilee Energy Limited
ABN	11 064 957 419

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Raymond Shorrocks
Date of last notice	17 August 2020

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	(1) Director of Spring Street Holdings Pty Ltd (2) Director of Spring Street Holdings Pty Ltd <Shorrocks Super fund A/C > (3) Raymond Shorrocks; (4) Stephanie Marie Pierrette Tetu (wife)
Date of change	1 December 2020
No. of securities held prior to change	(1) 2,160,886 Ordinary Fully Paid Shares (2) 117,000 Ordinary Fully Paid Shares (3) 1,000,000 Performance Rights (4) 5,500 Ordinary Shares
Class	Performance Rights Unlisted Options
Number acquired	(2) 2,500,000 Unlisted Options
Number disposed	(3) 1,000,000 Performance Rights

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	The Company has adopted an indicative value for each unlisted Option of \$0.27535 for expiry the 24th November 2023.
No. of securities held after change	(1) 2,160,886 Ordinary Fully Paid Shares (2) 117,000 Ordinary Fully Paid Shares (1) 2,500,000 Unlisted Options (4) 5,500 Ordinary Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Lapse of 1,000,000 Employee Performance Rights. Grant of 2,500,000 Unlisted Options approved by shareholders at 2020 Annual General Meeting.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Not Applicable
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	Not Applicable
If prior written clearance was provided, on what date was this provided?	Not Applicable

+ See chapter 19 for defined terms.