



20 May 2021

Dear Shareholder

1 for 1 Fully Underwritten Non-Renounceable Pro Rata Entitlement Offer

Gas2Grid Limited (**Company**) announced on 19 May 2021 a 1 for 1 fully underwritten non-renounceable pro rata entitlement offer at an issue price of \$0.003 per share to raise approximately \$6.13 million (before transaction costs) (**Entitlement Offer**).

The Entitlement Offer is fully underwritten by the Company's directors, Dennis Morton, Patrick Sam Yue and David Munns through their controlled entities, up to an amount of \$1,810,000, \$2,073,653 and \$2,250,000 respectively. Details of the impact of the underwriting on the Company, as well as the underwriting agreement itself, are set out in the offer document.

The net proceeds of the Entitlement Offer will be used primarily to fund working capital, exploration expenditure, new ventures, payment of creditors, costs of the offer and pay the loans from, and amounts owing to, the directors to the extent that they have fully underwritten the Entitlement Offer to reduce the total liabilities of the Company.

You will receive a copy of the offer document shortly. In accordance with section 708AA of the *Corporations Act 2001* (Cth), a prospectus is not required for this Entitlement Offer.

Details of the Entitlement Offer are set out in the offer document and Appendix 3B lodged with ASX and are available on the Company's website (www.gas2grid.com).

Summary of Key Information

Type of offer	Underwritten non-renounceable pro rata 1 for 1 entitlement offer of approximately 2,045 million ordinary shares to shareholders that are on the share register of the Company as at the record date
Offer price	\$0.003 per new share
Offer ratio	1 new share for every 1 existing share held at the record date
No trading of entitlements	your entitlements may not be sold
Ranking of new shares	The new shares will be fully paid and will rank equally in all respects with the Company's existing issued ordinary shares
Number of shares quoted on ASX	The number of ordinary shares to be quoted on ASX on completion of the entitlement offer will be approximately 4,089 million
Underwriting	Fully underwritten

Indicative Timetable

Record date	7pm (Sydney time) on 24 May 2021
Dispatch of offer document to Shareholders completed	27 May 2021
Entitlement Offer closes	5pm (Sydney time) on 1 July 2021
New shares quoted on deferred settlement basis	2 July 2021
Shortfall shares notified to ASX and underwriters	5 July 2021
Issue and allotment of shares	7 July 2021
Normal trading of shares expected to commence	8 July 2021
Dispatch of holding statements	9 July 2021

Note: dates and times are indicative only and subject to change. Subject to compliance with the ASX Listing Rules, the Company reserves the right to: (i) not proceed with the rights issue and return any applications moneys received without interest; or (ii) vary the dates and times above including closing the offer earlier or later.

For further information on your entitlement please refer to the offer document (which you will receive shortly) or contact the Company:

Suite 22, Level 5
58 Pitt Street
SYDNEY NSW 2000

Telephone: +61 2 9241 1927

Email: office@gas2grid.com

Website: www.gas2grid.com

Taking up your entitlements may have taxation or financial. If you are in any doubt as to how to deal with your entitlements, you should contact your stockbroker or other professional adviser.

Yours sincerely



Patrick Sam Yue
Company Secretary
Gas2Grid Limited