



21st September, 2022

ASX Market Announcements

NEW VENTURE ACTIVITIES - UPDATE

On 6th April, 2022, Gas2Grid Limited (“**GGX**”; ASX:GGX) advised that its wholly owned subsidiary GGX Eromanga Pty Ltd had executed a binding Term Sheet with Santos QNT Pty Ltd (a member of the ASX listed Santos Limited group; “**STO**” - ASX:STO) to acquire a 60% participating interest in each of two of STO’s licences in the Cooper Basin, Queensland, ATP 1063 and ATP 1174.

GGX’s entry into the joint venture included the commitment to fund 100% costs to acquire 100kms 2D seismic data and drill one exploration well to basement or at least 1,800 metres. STO and GGX have been working together to progress the work programme commitments.

Due to the time frames associated with ATP1063 and ATP1174, STO and GGX have agreed the commitments cannot be met and agreed to terminate the proposed farmin.

GGX is continuing discussions to seek alternative farmin opportunities in the Cooper Basin.

Authorised for release by the Board of Gas2Grid Limited.

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Competent Person

The information in this release has been compiled by Dennis Morton, Managing Director of Gas2Grid Limited, who graduated with First Class Honours in Geology (Macquarie University) and has over 47 years’ experience in the oil and gas industry.