

ASX / MEDIA ANNOUNCEMENT



Exercise of Unlisted Performance Rights

11 December 2023

Galilee Energy Limited (**ASX: GLL**) (**GLL** or **Company**) has issued 267,173 fully paid ordinary shares following the exercise of unlisted performance rights previously issued to an employee. GLL has issued the ordinary shares pursuant to ASX Listing Rule 7.1 and without disclosure under section 708A(5) of the Corporations Act 2001 (Cth) (**Corporations Act**).

In accordance with section 708A(6) of the Corporations Act, GLL gives notice that:

- a) the ordinary shares Notes were issued without disclosure under Part 6D.2 of the Corporations Act and without a prospectus being prepared;
- b) as a disclosing entity, the Company is subject to regular reporting and disclosure obligations;
- c) as at the date of this notice, GLL has complied with:
 - i. the provisions of Chapter 2M Corporations Act as they apply to the Company; and
 - ii. section 674 Corporations Act; and
- d) as at the date of this Notice, there is no excluded information of the type referred to in section 708A(7) and 708A(8) as if the notice were a notice under paragraph 708A(5)(e) of the Act.

The Company also wishes to advise that 1,750,000 Unlisted Performance Rights with an exercise price of nil have lapsed due to cessation of employment.

The Company's current capital structure is now as follows:

Number	Details of securities
338,804,672	Ordinary shares
2,500,000	Unlisted Options, exercise price of \$1.50, expiring 16 March 2024
3,323,031	Unlisted Options, exercise price of \$0.512, expiring 31 December 2024
3,323,031	Unlisted Options, exercise price of \$0.448, expiring 31 December 2024
5,378,453	Unlisted Performance Rights, exercise price of nil, various expiry dates

The Appendix 2A relating to the issue of the ordinary shares and the Appendix 3H in relation to the cessation of the Unlisted Performance Rights have been lodged separately.

For further information, contact:

Andrew Ritter – Company Secretary

Galilee Energy Limited

T: +61 7 3177 9970

Building an integrated & diversified sustainable energy company



Registered Address
Galilee Energy Limited
ACN 064 957 419

Level 6, 167 Eagle St,
Brisbane QLD 4000
GPO Box 1944

E: admin@galilee-energy.com.au
P: +61 7 3177 9970
galilee-energy.com.au

ASX Code
GLL

ABOUT GALILEE ENERGY

Galilee Energy is advancing towards becoming an integrated and diversified sustainable energy company and a key supplier of natural gas to the east coast market of Australia. The company is the 100% owner of one of the largest uncontracted natural gas resources on the east coast of Australia, located within the Glenaras Gas Project in Queensland's Galilee Basin. The Glenaras project's location and environmental credentials, including the production of fresh water from its coals for beneficial use in crop production along with low CO₂ levels, positions Galilee to be a material supplier of sustainable energy.

This announcement was released with the authority of the Board.

Directors

Executive Chairman – Ray Shorrocks

Non-Executive Director – Gordon Grieve

Non-Executive Director – Greg Columbus

Non-Executive Director – Stephen Kelemen