

# ASX / MEDIA ANNOUNCEMENT



## Cleansing Notice

16 August 2024

Galilee Energy Limited (ASX:GLL) (**Galilee**) gives this notice pursuant to section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Corporations Act**) as notionally modified by the ASIC Corporations Instruments 2016/84 and 2016/73. Galilee refers to the proposed non-renounceable entitlement offer of one (1) new fully paid ordinary share in Galilee (**Share**) for every two point two (2.2) Shares held by eligible Galilee shareholders as at the Record Date (**Eligible Shareholders**) (**Offer**) and offer to Eligible Shareholders to apply for any new Shares not subscribed for by other Eligible Shareholders in accordance with the Offer (**Shortfall Offer**).

Galilee advises that:

- (1) the new Shares to be offered pursuant to the Offer and Shortfall Offer will be offered without disclosure to investors pursuant to Part 6D.2 of the Corporations Act;
- (2) this notice is given pursuant to section 708AA(2)(f) of the Corporations Act;
- (3) as at the date of this notice, Galilee has complied with:
  - (a) the provisions of Chapter 2M of the Corporations Act as they apply to Galilee; and
  - (b) sections 674 and 674A of the Corporations Act;
- (4) as at the date of this notice, there is no “excluded information” of the type referred to in section 708AA(8) of the Corporations Act that is required to be disclosed in accordance with section 708AA(9) of the Corporations Act; and
- (5) as the acquisition of new Shares pursuant to the Offer and Shortfall Offer do not satisfy the requirements of exception 10 of section 611 of the Corporations Act, no person shall be entitled to acquire new Shares pursuant to the Offer or Shortfall Offer if to do so would result in their, or another person's, voting power increasing from 20% or below to more than 20%, or from a starting point above 20% to below 90%, unless a separate exception to the restrictions contained in section 606 of the Corporations Act applies.

Accordingly:

- (a) as Galilee is not aware of any person having voting power of 19% or more in Galilee and, therefore, there are no applicable exceptions that apply;
- (b) the underwriter of the Offer is a professional underwriter, who has sought and obtained sub-underwriting commitments from third parties; and
- (c) given the current voting power held by each of Galilee's largest Shareholders and the fact that Galilee has provided Eligible Shareholders with the opportunity to subscribe for additional New Shares pursuant to the Shortfall Offer,

neither the Offer nor the Shortfall Offer are expected to have any potential effect on the control of Galilee.

**Building an integrated & diversified sustainable energy company**



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ASX Code  
GLL

Further details regarding the Offer are set out in the announcement to the market accompanying this notice as well as in the Offer Booklet that has been lodged with ASX Limited and is expected to be mailed to all Eligible Shareholders on or about 23 August 2024.

This announcement was released with the authority of the Board.

**For further information, contact:**

**Andrew Ritter – Company Secretary**

**Galilee Energy Limited**

**T: +61 7 3177 9970**

## **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 Gas 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.

### **Directors**

Executive Chairman – Ray Shorrocks

Non-Executive Director – Gordon Grieve

Non-Executive Director – Greg Columbus

Non-Executive Director – Stephen Kelemen