

ASX ANNOUNCEMENT

Notification of Shortfall

17 September 2024



Galilee Energy Limited (**Galilee**) (**ASX: GLL**) refers to the previously announced non-renounceable entitlement offer of one (1) new fully paid ordinary share in Galilee (**New Share**) for every two point two (2.2) fully paid ordinary shares in Galilee held (**Offer**), which closed on Friday, 13 September 2024.

Galilee advises that valid applications have been received and accepted for a total of 58,095,788 New Shares under the Offer and ancillary shareholder shortfall offer to raise approximately \$700,000 (before costs) at an issue price of \$0.012 per New Share (**Offer Price**).

As the Offer was fully underwritten by Canaccord Genuity (Australia) Limited ACN 075 071 466 (**Canaccord**), a total of 115,273,964 New Shares (**Shortfall Shares**) are now available for subscription in accordance with the terms of the underwriting agreement between Galilee and Canaccord.

Galilee has notified Canaccord of the number of Shortfall Shares and will liaise with Canaccord to determine the allocation of the Shortfall Shares in accordance with the terms of the underwriting agreement between Canaccord and Galilee.

Galilee expects to release a further announcement on completion of the Offer and allotment procedures on Friday, 20 September 2024.

This announcement has been authorised for release to the ASX by Galilee's board of directors.

For further information, contact:

Andrew Ritter – Company Secretary

Galilee Energy Limited

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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

Building an integrated & diversified sustainable energy company



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