



15 January 2021

ASX ANNOUNCEMENT

### Global Oil & Gas Limited – Share Placement

Global Oil and Gas Limited (“**GLV**” or the “**Company**”) (ASX: GLV) is pleased to announce the Company has received firm commitments to place 100,000,000 fully paid ordinary shares at an issue price of \$0.011 to raise \$1,100,000 before costs.

The Company also intends to issue 50,000,000 free attaching options (GLVO) (\$0.02 strike 15 Dec 2022 expiry) on a 1:2 basis to all Placement participants. In addition, 13,400,000 free broker options (GLVO) (\$0.02 strike 15 Dec 2022 expiry) will be issued to unrelated parties in connection with the capital raising.

The Placement will utilise the Company’s existing placement capacity under ASX Listing Rule 7.1 and ASX Listing Rule 7.1A. The placement was made to a combination of existing major shareholders and new sophisticated investors.

The funds will be used for working capital, advancement of EP127 and to fund new opportunities in the oil and gas sector.

The Placement was managed by Empire Capital Partners Pty Ltd (“**Empire**”) and GTT Ventures Pty Ltd (“**GTT**”). Empire & GTT are entitled to a 6% capital raising fee on all monies raised.

GLV director Patric Glovac is also a director and shareholder of GTT.

#### **Global Oil and Gas Director, Patric Glovac commented:**

“It’s very pleasing to see such strong support for the placement from both existing and new shareholders as exploration work programs ramp up on both EP127 and across the recently acquired interest in Goshawk’s Canning Basin land holdings, in particular the EP499 Helvetica Prospect.

With the recent farm-in agreement between Origin Energy Ltd (ASX: ORG) and Buru Energy (ASX: BRU)\* which provides for a Canning Basin wide exploration program, including drilling of the Rafael conventional oil prospect during the 2021 field season, its certainly a very exciting time for GLV shareholders as exploration activities in the Canning Basin ramp up over the coming months.”

It is anticipated that the placement will be issued next week.

Authorised by the Board of Global Oil & Gas Limited.

\*[www.buruenergy.com/site/PDF/be23df2d-d314-48ce-8c39-a87de433157b/FarmoutofCanningBasinportfolio](http://www.buruenergy.com/site/PDF/be23df2d-d314-48ce-8c39-a87de433157b/FarmoutofCanningBasinportfolio)



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