



Completion of Share Placement Notice under section 708A(5)(e) of the Corporations Act 2001

On 24 February 2022, **Galilee Energy Limited** (ASX: GLL: ACN 064 957 419) (**Galilee or Company**) (ASX:GLL) announced it raised approximately \$11.8 million (before costs) via a placement to institutional and sophisticated investors (**Placement**).

Galilee advises that it has, today, issued 36,922,565 fully paid ordinary shares in the capital of the Company (**Shares**) and 36,922,565 options to acquire Shares (**Options**) in accordance with the recently private placement (**Placement**), as per the Appendix 2A and Appendix 3G which have been lodged already with the ASX.

In addition to the Placement, Galilee intends to issue a further 1,375,000 Shares and Options to the Company's directors on the same terms as the Placement, subject to first obtaining Shareholder approval – which will be sought at an upcoming General Meeting (**Director Placement**).

Eligible shareholders will have the opportunity to apply for up to \$30,000.00 worth of new Shares pursuant to the previously announced Share Purchase Plan, details of which will be communicated with shareholders in the coming days

The Company gives notice that:

- (a) this notice is being given under section 708A(5)(e) of the Corporations Act 2001 (Cth) (**Corporations Act**);
- (b) the Shares issued pursuant to the Placement were issued without disclosure to investors under Part 6D.2 of the Corporations Act;
- (c) as at the date of this notice, the Company has complied with:
 - i. the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - ii. section 674 of the Corporations Act; and
- (d) as at the date of this notice, there is no information that is “excluded information” within the meaning of sections 708A(7) and 708A(8) of the Corporations Act.

Galilee Energy Limited's Board has authorised the release of this announcement to the market.

For further information contact:

David Casey – Managing Director

Galilee Energy Limited

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About Galilee

Galilee Energy is focused on creating a high value exploration and production company building on its core strengths in coal seam gas appraisal and development. Its primary area of focus is Queensland where it is appraising the Galilee Basin and exploring in the Surat and Bowen Basins whilst looking to add further high quality acreage to its portfolio.

This announcement was released with the authority of the Board.

Directors

Chairman – Ray Shorrocks

Managing Director – David Casey

Non-Executive Director – Stephen Kelemen

Non-Executive Director – Gordon Grieve

Non-Executive Director – Greg Columbus