



Announcement Summary

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**Entity name**

GRAND GULF ENERGY LIMITED

**Date of this announcement**

Thursday June 16, 2022

**The +securities the subject of this notification are:**

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

**Total number of +securities to be issued/transferred**

<b>ASX +security code</b>	<b>Security description</b>	<b>Total number of +securities to be issued/transferred</b>	<b>Issue date</b>
New class - code to be confirmed	Performance Rights	20,000,000	16/06/2022
New class - code to be confirmed	Option over 1 GGE share	10,000,000	16/06/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of entity**

GRAND GULF ENERGY LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

**1.2 Registered number type**

ABN

**Registration number**

22073653175

**1.3 ASX issuer code**

GGE

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

16/6/2022



Part 2 - Issue details

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**2.1 The +securities the subject of this notification are:**

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

**2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:**

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

**ASX +security code**

New class - code to be confirmed

**+Security description**

Performance Rights

**+Security type**

Other

**ISIN code****Date the +securities the subject of this notification were issued**

16/6/2022

**Will all the +securities issued in this class rank equally in all respects from their issue date?** Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?** Yes**Provide details of the KMP or +associates being issued +securities.****Name of KMP**

Dane Lance

**Name of registered holder**

Dane Lance

**Number of +securities**

20,000,000

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**<https://www2.asx.com.au/markets/trade-our-cash-market/historical-announcements> (ASX:GGE - Notice of Meeting)**Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms**<https://www2.asx.com.au/markets/trade-our-cash-market/historical-announcements> (ASX:GGE - Notice of Meeting)**Any other information the entity wishes to provide about the +securities the subject of this notification**

Class C Incentive Performance Rights vesting upon sale of the first 100 million cubic feet of gas (MMCF) gross helium produced from the Leases and subject to continued engagement with the Company for at least 12 months



## Issue details

**Number of +securities**

20,000,000

**ASX +security code**

New class - code to be confirmed

**+Security description**

Option over 1 GGE share

**+Security type**

Options

**ISIN code****Date the +securities the subject of this notification were issued**

16/6/2022

**Will all the +securities issued in this class rank equally in all respects from their issue date?** Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?** Yes**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
Dane Lance	Dane Lance	10,000,000

**Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?** No**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**<https://www2.asx.com.au/markets/trade-our-cash-market/historical-announcements> (ASX:GGE - Notice of Meeting)

## Options Details

<b>+Security currency</b>	<b>Exercise price</b>	<b>Expiry date</b>
AUD - Australian Dollar	AUD 0.07000000	16/6/2026



**Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option**

Other

**Description**

1 GGE ordinary fully paid share on exercise of one option

**Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms**

<https://www2.asx.com.au/markets/trade-our-cash-market/historical-announcements> (ASX:GGE - Notice of Meeting)

**Any other information the entity wishes to provide about the +securities the subject of this notification**

Options each exercisable at \$0.07 expiring on the date 4 years from grant vesting upon continued engagement with the Company for 6 months

Issue details

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**Number of +securities**

10,000,000

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## Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:

(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

**4.1 Quoted +Securities (Total number of each +class of +securities quoted)**

<b>ASX +security code and description</b>	<b>Total number of +securities on issue</b>
GGE : ORDINARY FULLY PAID	1,546,610,665

**4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)**

<b>ASX +security code and description</b>	<b>Total number of +securities on issue</b>
GGEAQ : PERFORMANCE SHARES	100,000,000
GGEAR : PERFORMANCE RIGHTS CLASS A	27,500,000
GGEAS : PERFORMANCE RIGHTS CLASS B	27,500,000
GGEAP : OPTION EXPIRING 15-OCT-2024 EX \$0.025	60,000,000
New class - code to be confirmed : Performance Rights	20,000,000
New class - code to be confirmed : Option over 1 GGE share	10,000,000



Part 5 - Other Listing Rule requirements

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**5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?**

No

**5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?**

Yes

**5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1**

10/6/2022