



16 November 2022

**ASX Announcement**

**Notification of Expiry of Listed Option**

Global Oil & Gas Limited (ASX: GLV) (**Company**) advises that the attached letter has been sent to registered shareholders of listed options (ASX: GLVO) (**Options**) which are exercisable at \$0.02 on or before 5:00pm (WST) on 15 December 2022 (**Expiry Date**).

Official quotation of the Options on ASX will cease at close of trading on 9 December 2022, being four business days before the Expiry Date.

Holders of the Options can exercise all or part of their Options prior to the Expiry Date by providing the Company a completed written exercise notice specifying the number of Options being exercised and a payment of funds for the total exercise price for the number of Options being exercised.

The Board of the Company has authorised this announcement to be released to the ASX.

**For further information contact:**

**Anna MacKintosh**

**Company Secretary**

**Global Oil & Gas Limited**

[info@globaloilandgas.com.au](mailto:info@globaloilandgas.com.au)



16 November 2022

Dear Option Holder

**Expiry of Listed Options (ASX: GLVO)**

We are writing to you as a registered holder of listed options (ASX: GLVO) (**Options**) in Global Oil & Gas Limited (**Company**) to remind you that the Options will expire at 5:00pm (WST) on 15 December 2022 (**Expiry Date**).

There is no obligation upon Option holders to exercise their Options. The courses of action available to you as a holder of these soon to expire Options are:

- (a) **Exercise your Options:** If you wish to exercise your Options, you must complete the “Notice of Exercise of Options” (**Notice of Exercise**) form accompanying this letter and provide the completed Notice of Exercise together with payment of \$0.02 per Option being exercised in accordance with the instruction set out in the Notice of Exercise.

Your completed Notice and payment (in cleared funds) must be received by no later than 5:00pm (WST) on the Expiry Date. Instructions regarding methods of payment are included in the Notice of Exercise.

- (b) **Sell your Options:** Please note that official quotation of the Options on ASX will cease at close of trading on 9 December 2022, being four business days before the Expiry Date.
- (c) **Do nothing and allow your Options to expire:** If you do not exercise or sell your Options in the manner described above, they will expire at 5:00pm (WST) on the Expiry Date and your right to subscribe for one fully paid ordinary share in the capital of the Company (**Shares**) at \$0.02 per Share will lapse.

In accordance with clause 5.2 of Appendix 6A of the ASX Listing rules, the Company provides the following information:

- (a) the name of the holder of the Options, the number of Options held and the number of Shares to be issued on exercise of the Options is set out in the personalised Notice of Exercise accompanying this letter;
- (b) the exercise price of the Options is \$0.02 per Option;
- (c) the Options must be exercised and payment (in cleared funds) received by no later than 5:00pm (WST) on 15 December 2022 (being the Expiry Date);

- (d) if you do not exercise (or sell) your Options in the manner described above, they will expire at 5:00pm (WST) on the Expiry Date and your right to subscribe for Shares at \$0.02 per Share will lapse;
- (e) official quotation of the Options on ASX will cease at close of trading on 9 December 2022, being four business days before the Expiry Date;
- (f) the market price of Shares on ASX on 14 November 2022 was \$0.002, being the closing price of Shares on ASX prior to the date of this letter;
- (g) during the 3 months preceding the date of this letter:
  - (i) the highest market sale price of Shares on ASX was \$0.004 on 8 September 2022; and
  - (ii) the lowest market sale price of Shares on ASX was \$0.002 on 14 November 2022.
- (h) as at the date of this notice, there are no underwriting agreements in relation to the Options.

If you have any questions in relation to any of the above, please contact the Company on 08 9388 0051 or via email [info@globaloilandgas.com.au](mailto:info@globaloilandgas.com.au).

Yours faithfully

**Anna MacKintosh**  
**Company Secretary**

**GLOBAL OIL AND GAS LIMITED**  
ABN 80 112 893 491  
APPLICATION FOR SHARES UPON EXERCISE OF OPTIONS

**GLVO**

Contact Telephone Number \_\_\_\_\_

The registered holder(s) of the Options hereby exercise my/our Option for: \_\_\_\_\_  
In figures In words

Ordinary Fully Paid Shares and enclose application money of \$0.02 per share \$.....  
(amount payable on exercise)

I/We whose full name(s) and address(es) appear above hereby apply for the number of Shares shown above (or shares allocated to me/us by the Company in respect of this application). I/We agree to be bound by the Constitution of the Company.

<b>Signature of Shareholder(s)</b> (All joint holders must sign)	<b>Companies Only</b> Executed in accordance with the Company's Constitution and the Corporations Law.
X _____ Signature Date	X _____ Sole Director and Sole Secretary Date
X _____ Signature Date	X _____ X _____ Director Date Secretary Date
X _____ Signature Date	X _____ X _____ Director Date Director Date

**Note:** If signed under Power of Attorney, a Certified Copy of the relevant Power of Attorney document must be exhibited to the Registry. The Attorney declares that he/she has had no notice of revocation of the Power of Attorney.

**Terms of the Options**

- (a) **Entitlement** Subject to paragraph (n), each New Option entitles the holder to subscribe for one Share upon exercise of the New Option.
- (b) **Exercise Price** Subject to paragraphs (k) and (m), the amount payable upon exercise of each New Option will be \$0.02 (**Exercise Price**).
- (c) **Expiry Date** Each New Option will expire at 5:00pm AWST on 15 December 2022 (**Expiry Date**). A New Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (d) **Exercise Period** The New Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).
- (e) **Notice of Exercise** The New Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the New Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each New Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.
- (f) **Exercise Date** A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each New Option being exercised in cleared funds (**Exercise Date**).
- (g) **Timing of issue of Shares on exercise** Within 15 Business Days after the later of the following:
  - (i) the Exercise Date; and
  - (ii) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information, but in any case no later than 20 Business Days after the Exercise Date, the Company will:
  - (iii) issue the number of Shares required under these terms and conditions in respect of the number of New Option specified in the Notice of Exercise and for which cleared funds have been received by the Company;
  - (iv) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and
  - (v) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the New Options.


If a notice delivered under (g)(iv) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.
- (h) **Quotation of Options** The Company will seek quotation of the New Options in accordance with the Listing Rules and Corporations Act, subject to satisfaction of the quotation conditions of the ASX Listing Rules.
- (i) **Shares issued on exercise** Shares issued on exercise of the New Options rank equally with the then issued shares of the Company.
- (j) **Quotation of Shares issued on exercise** If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the New Options.
- (k) **Reconstruction of capital** If at any time the issued capital of the Company is reconstructed, all rights of the optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
- (l) **Participation in new issues** There are no participation rights or entitlements inherent in the New Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the New Options.
- (m) **Adjustment for rights issue** In the event the Company proceeds with a pro rata issue (except a bonus issue) of securities to Shareholders after the date of issue of the New Options, the Exercise Price will be reduced in accordance with the formula set out in ASX Listing Rule 6.22.2.
- (n) **Adjustment for bonus issues of Shares** If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):
  - (i) the number of Shares which must be issued on the exercise of a New Option will be increased by the number of Shares which the New Option optionholder would have received if the optionholder had exercised the New Option before the record date for the bonus issue; and
  - (ii) no change will be made to the Exercise Price.

**METHOD OF ACCEPTANCE**

<input type="checkbox"/>	Please enter cheque, bank draft or money order details	<b>Drawer</b>	<b>Bank</b>	<b>Branch</b>	<b>Amount</b>
					\$

Cheques should be made payable to " **GLOBAL OIL AND GAS LIMITED** " and crossed "**NOT NEGOTIABLE**" and drawn on an Australian Bank and posted to Advanced Share Registry Ltd, PO Box 1156, Nedlands, Western Australia 6909.

OR

<input type="checkbox"/>	 Biller Code: 212969 Ref No.:	You can pay by BPAY. If you choose to pay by BPAY, please return the completed and signed form to us via post to the above-mentioned address or by email to admin@advancedshare.com.au.
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**NOTE: OPTIONS NOT EXERCISED BY 15 DECEMBER 2022 WILL AUTOMATICALLY EXPIRE.**