Announcement Summary

Entity name

GLOBAL OIL & GAS LIMITED

Announcement Type

New announcement

Date of this announcement

13/12/2023

The Proposed issue is:

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Converting on 30-day VWAP of greater than 4c	5,000,000
New class-code to be confirmed	Converting on conversion of Technical Evaluation Agreement into a Licence Contract	15,000,000
New class-code to be confirmed	Converting on announcing a petroleum discovery	15,000,000
GLVOA	OPTION EXPIRING 31-DEC-2025	25,000,000

Proposed +issue date

1/2/2024

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

GLOBAL OIL & GAS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

Registration Number

ABN

80112893491

1.3 ASX issuer code

GLV

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

13/12/2023

1.6 The Proposed issue is:

☑ A placement or other type of issue

Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

✓ Yes

7A.1a Conditions

Approval/Condition

Date for determination

Is the date estimated or actual?

** Approval received/condition met?

+Security holder approval

31/1/2024

Estimated

Comments

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

© Existing class

Will the proposed issue of this +security include an offer of attaching +securities? ☑ No

Details of +securities proposed to be issued

ASX +security code and description

GLVOA: OPTION EXPIRING 31-DEC-2025

Number of +securities proposed to be issued

25,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

☑ No

Please describe the consideration being provided for the +securities

Forming part of a services agreement

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities 0.005830

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class? Yes

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)? New class

Will the proposed issue of this +security include an offer of attaching +securities? ☑ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1? ☑ No

Have you received confirmation from Will the entity be seeking quotation of the 'new' class of +securities on ASX?

✓ No

ASX +security code

+Security description

New class-code to be confirmed

Converting on 30-day VWAP of greater than 4c

+Security type

Performance options/rights

Number of +securities proposed to be issued

5,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration? ☑ No

Please describe the consideration being provided for the +securities

Forming part of a services agreement

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.005830

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Performance options/rights details

+Security currency **Exercise price Expiry date** AUD - Australian Dollar AUD 0.0000 1/2/2027

Details of the type of +security that will be issued if the option is exercised

GLV: ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX: GLV)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

https://www.asx.com.au/markets/trade-our-cash-market/historical-announcements (ASX: GLV)

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)? New class

Will the proposed issue of this +security include an offer of attaching +securities? ☑ No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1? ☑ No

Have you received confirmation from Will the entity be seeking quotation of the 'new' class of +securities on

ASX? ☑ No

ASX +security code

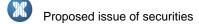
+Security description

New class-code to be confirmed

Converting on conversion of Technical Evaluation Agreement into a Licence Contract

+Security type

Performance options/rights



Number of +securities proposed to be issued

15,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration? $\ensuremath{\mathfrak{C}}$ No

Please describe the consideration being provided for the +securities

Forming part of a services agreement

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.017000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Performance options/rights details

+Security currency Exercise price Expiry dateAUD - Australian Dollar AUD 0.0000 31/1/2029

Details of the type of +security that will be issued if the option is exercised

GLV: ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

one fully paid ordinary share (ASX: GLV)

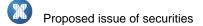
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https://www.asx.com.au/markets/trade-our-cash-market/historical-announcements (ASX: GLV)

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

© New class

Will the proposed issue of this +security include an offer of attaching +securities? ☑ No



Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

Have you received confirmation from Will the entity be seeking quotation of the 'new' class of +securities on ASX? ☑ No

☑ No

ASX +security code +Security description

New class-code to be confirmed

Converting on announcing a petroleum discovery

+Security type

Performance options/rights

Number of +securities proposed to be issued

15,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration? ☑ No

Please describe the consideration being provided for the +securities

Forming part of a services agreement

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

0.017000

Will all the +securities issued in this class rank equally in all respects from their issue date? Yes

Performance options/rights details

+Security currency **Exercise price Expiry date** AUD - Australian Dollar AUD 0.0000 1/2/2029

Details of the type of +security that will be issued if the option is exercised

GLV: ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX:GLV)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

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Part	7C - Timetable
	7C.1 Proposed +issue date 1/2/2024
Part	7D - Listing Rule requirements
	7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1? ☑ Yes
	7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1 31/1/2024
	7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue? ⊗ No
	7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules? $\[mathscript{@}\]$ No
	7D.4 Will any of the +securities to be issued be subject to +voluntary escrow? ⓒ No
Part	7E - Fees and expenses
	7E.1 Will there be a lead manager or broker to the proposed issue? ⊗ No
	7E.2 Is the proposed issue to be underwritten? ⊗ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Forming part of a services agreement

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds? $\ensuremath{\mathfrak{C}}$ No

7F.2 Any other information the entity wishes to provide about the proposed issue

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☑ The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)