

GASFIELDS LIMITED

29 July 2019

Gasfields Limited (ASX: GFS) (**Gasfields** or **Company**) advises the following update in relation to its ongoing corporate activities. The corporate activities are part of an effort by the Company to seek re-quotations of its securities.

Management Update

In order to appropriately manage any potential conflicts with respect to acquisitions/and or transactions currently under consideration, Mr Nathan Featherby has stepped down and Mr Michael Povey C.Eng. M.Sc. B.Sc.(Hons) A.C.S.M. M.Aus.I.M.M, will assume the role of Non-Executive Chairman.

Mr. Michael Povey

Mike is a mining engineer with over 38 years worldwide experience in the resource sector. This experience has encompassed a wide range of commodities and included senior management positions in surface and underground mining operations in Africa, North America and Australia and employment with Rio Tinto, Anglo American and various Australian public companies. In addition to his operational experience he has a strong commercial and technical background in the explosives industry gained as a senior manager with a major multi-national explosives company.

Over the last 20 years Mike has held a several public company directorships including executive board positions where he has led project acquisitions, exploration programs, JV negotiations and equity raisings. He is currently a Non-Executive Director of an ASX-listed resource company and consults both in Australia and worldwide on a broad range of resource commodities with particular emphasis on project acquisition, evaluation and development.

Mike is a Chartered Engineer and a Member of the Australian Institute of Mining and Metallurgy and holds a number of Certificates of Competency, including a West Australian Mine Managers Certificate.

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By order of the board
Gasfields Limited

About Gasfields Limited

Gasfields Limited is an Australian-based energy and gas resources exploration and development company, working to develop gas exploration and production projects. The Company is currently focused on its Tulainyo Gas Project in the Sacramento Basin California. The Company's goal is to create exceptional value for shareholders through expanding and developing its energy and gas interests both in Australia and internationally.