

# ***GASFIELDS LIMITED***

22 August 2019

## **QUARTERLY ACTIVITIES REPORT**

**1 April 2019 – 30 June 2019**

Gasfields Limited (the **Company**) is pleased to provide its quarterly activities report for the quarter ending 30 June 2019.

### **Sacramento Basin Projects**

On 30 November 2018 the Company announced that it had entered into a Confidentiality Agreement (**CA**) with California Resources Production Corporation to provide access to proprietary data and interpretations and evaluate investment in various projects in Northern Sacramento Basin (**Sacramento Basin Projects**).

The Company will provide a further update prior to formally entering into any agreement covering the Sacramento Basin Projects.

### **Management Update**

On 11 June 2019, the Company announced it had appointed Mr Yasar Saiyed as the Company Secretary. Mr. Saiyed holds a Bachelor of Commerce (Hons) and Master of Accounting and is an Associate Member of the Australian Society of Certified Practising Accountants.

Subsequent to 30 June 2019, Gasfields appointed Mr David Sutton as a Non-Executive Director and Mr Michael Povey as Non-Executive Chairman.

### **Proposed Transaction**

As announced 10 May 2019, the Company made a submission with ASX seeking comment from ASX with respect to a significant corporate transaction (**Proposed Transaction**) pursuant to ASX listing rule 11.1.1. In particular, the Company sought comment from the ASX in relation to whether the Proposed Transaction will require shareholder approval pursuant to listing rule 11.1.2, and pursuant to listing rule 11.1.3 whether the company must re-comply with Listing Rule 1 and 2, as if the company were applying for admission to the official list.

The Company has since received confirmation from the ASX that the Proposed Transaction will require shareholder approval, pursuant to Listing Rule 11.1.2, and the proposed transaction must re-comply with Listing Rules 1 and 2, as if the entity were applying for admission to the official list.

ACN 107 708 305  
Gasfields Limited  
Level 11, 52 Phillip Street, Sydney NSW 2000  
GPO Box 225, Sydney NSW 2001  
Telephone: +61 2 8316 3994  
Facsimile: +61 2 8316 3999  
[info@magnumgasandpower.com](mailto:info@magnumgasandpower.com)

The Company will be in a position to provide further information about the Proposed Transaction in the coming weeks.

By Order of the Board

**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.