



12th October, 2015

ASX Market Announcements

UPDATE ON LICENCES STATUS IN FRANCE

The St Griede licence (100% working interest) located within the Aquitaine Basin, France was due for its first renewal in May, 2013 after an initial 5 year term. With the terms and conditions of the work and expenditure commitments having been met for the first 5 year term, a renewal application for a second 5 year term was submitted in January 2013 in order to continue the work program towards the drilling of a well. Normally, a first renewal is expected as a matter of course if the initial commitments have been met. That application was processed by French Government officials who recommended renewal and submitted it to the Minister of Energy for signature and issue. The renewal document has remained in the Minister's office, along with many other licence renewals, for a very long time.

The Directors of Gas2Grid Limited met with high level French Government officials last Friday in Paris to follow up on the licence status. The Directors were verbally advised that the French Government has decided not to grant the renewal and a formal written notification is forthcoming. We understand that the decision is based solely on local elected members' and "public disorder risk" considerations within the area where the licence is located. We note an inconsistency here with an approval being granted last year, by local authorities, for Gas2Grid to conduct a seismic acquisition survey with the aim to target a well location.

Gas2Grid Limited is seeking advice on its options regarding the recent decision.

Gas2Grid has 3 licence applications, namely Tartas, Eauze and Mirande (all 100% interest), in the Aquitaine Basin that are awaiting grant. Tartas, having been fully processed, has been recommended for grant by the French Government officials and is awaiting the Minister of Energy's approval. Eauze and Mirande have some more procedures to be carried out by the authorities before a recommendation for grant can be expected.

Dennis Morton
Managing Director

Patrick Sam Yue
Director/Company Secretary

Tel: 61 2 98298 3688
Email: office@gas2grid.com
Gas2Grid Limited