



8 May 2013

Dear Shareholder,

We attach a Share Purchase Plan Offer Document offering eligible shareholders on the register at the Record Date (7 May 2013) to acquire fully paid ordinary shares in Gas2Grid Limited at A\$0.03 per share which is at a discount of 14.3% to the average market price of the Company's shares on the Australian Securities Exchange for the last five days on which the Company's shares were traded prior to 8 May 2013 and at a discount of 18.9% to the last closing price of A\$0.037.

We recommend that you read the Offer Document and accompanying Application Form in full. You should seek independent legal and/or financial advice if you are in any doubt about the terms of the offer or whether to accept the offer.

We look forward to your support in subscribing for shares under the Share Purchase Plan.

Yours faithfully,

A handwritten signature in black ink, appearing to read "D. Morton".

Dennis Morton
Managing Director

GAS2GRID LIMITED
ACN 112 138 780
(“Company”)

SHARE PURCHASE PLAN 2013 OFFER DOCUMENT

This offer of ordinary shares in the capital of the Company (“Shares”) is made on the terms and conditions of the Share Purchase Plan (“SPP”) set out in this Offer Document and the accompanying Application Form. The closing date of this offer is 5:00 pm NST on 7 June 2013.

It is important to ensure that you read this Offer Document and accompanying Application Form in full. You should seek independent legal and/or financial advice if you are in any doubt about the terms of this offer or whether to accept this offer.

KEY OFFER DETAILS	
Issue price of Shares offered under this SPP:	3 cents (A\$0.03) per new Share
Minimum application amount:	A\$1,200 (40,000 Shares)
Maximum application amount: [^]	A\$15,000 (500,000 Shares)
Applications can be made for parcels of Shares valued at:*	A. A\$1,200 (40,000 Shares) B. A\$2,400 (80,000 Shares); C. A\$6,000 (200,000 Shares); D. A\$10,500 (350,000 Shares); E. A\$15,000 (500,000 Shares).
Maximum amount to be raised:	A\$3 million (100,000,000 Shares)
Proposed use of funds:	Funds raised by the offer will be used for operations including completion of workover of Malolos-1, preparation of seismic survey in St Griede, and to provide working capital for the Company.
Offer Date:	8 May 2013, being the date of this Offer Document
Record Date (for determining recipients of the offer):	11:00 pm NST on 7 May 2013, being the day before the date on which the details of the Share Purchase Plan were first announced to the ASX.
Closing Date:+	5:00 pm NST on 7 June 2013
Anticipated issue of new Shares:+	13 June 2013
Anticipated dispatch of holding statements and (if applicable) refunds:+	14 June 2013
Anticipated commencement of trading of new Shares: +	18 June 2013

[^] Custodians may apply for up to \$15,000 (500,000 Shares) on behalf of each distinct beneficiary represented, using a separate application form which can be obtained from the Company or its Share Registrar. Further details are provided below.

* If the total number of Shares applied for exceeds 100,000,000 the Company’s Board will reduce the number of shares to be issued in response to each application on a pro rata basis. The Company will refund to the applicant the difference between the application monies received by the Company and application monies payable for the number of Shares actually issued to the applicant. Refunds will be paid to the applicant by cheque. No interest shall be paid on refunded application monies.

+ The above dates are indicative only. The Company reserves the right to change any date without notice including by postponing the closing date or closing the offer early, or to withdraw or cancel the offer.

If you wish to participate in this SPP you must apply for Shares using the personalised Application Form accompanying this Offer Document, unless you are a custodian and wish to apply on behalf of distinct beneficiaries. If any of your details on the Application Form are incorrect, please contact the Company's Share Registrar urgently.

Capitalised terms used in this Offer Document have the meaning set out in the Glossary provided on page 5.

IMPORTANT INFORMATION

The issue price of Shares offered under this SPP is 3 cents (A\$0.03) per Share. This price is a 14.3% discount to the average market price of the Company's Shares on ASX for the last five days on which the Company's shares were traded prior to the day this offer was announced being 8 May 2013.

Applicants should specifically consider the risk of movement in market value of the Company's Shares. The market price of the Company's Shares may change between the Offer Date and the date when the Shares are issued to applicants under this Share Purchase Plan, with the effect that the price or value of the Shares which applicants receive under this Share Purchase Plan may be more or less than the price paid for the Shares. The price may rise or fall after the Offer Date, after the date upon which the Shares are applied for, before the Shares are issued, or before the Shares can be traded. There is no certainty that applicants will be able to sell their Shares for more than or at the same price as they paid for them, or at all.

No account has been taken of the particular objectives, financial situation or needs of recipients of this Offer Document. Because of this, recipients of this Offer Document should have regard to their own objectives, financial situation and needs.

Recipients of this Offer Document should make their own independent investigation and assessment of the Company, its business, assets and liabilities, prospects and profits and losses, and the risks associated with investing in the Company. Independent expert advice should be sought before any decision is made to accept the offer of Shares, applying for Shares under this Share Purchase Plan, or to acquire Shares.

A Shareholder cannot transfer the right to participate in the offer to another person or entity. Participation in the offer is not compulsory.

This SPP offer is made pursuant to ASIC Class Order 09/425 which was issued by the Australian Securities and Investments Commission on 15 June 2009, as amended ("**ASIC CO 09/425**"). Accordingly, the Company is exempted from the requirements contained in Parts 6D.2 and 6D.3 of the Corporations Act. The Company will not be issuing a prospectus in relation to the Shares offered under the SPP.

The Company is not required to seek the approval of shareholders in relation to the offer of Shares under this SPP.

A registered holder of Shares as at the Record Date is eligible to apply for Shares under this SPP offer (subject to the terms and conditions set out in this Offer Document and the Application Form) if the issue of Shares to the applicant under this offer, or under any similar arrangement, will not result in the applicant having acquired Shares having an application price totalling more than \$15,000 in the 12 month period prior to an application under this SPP. Accordingly applicants must provide the Company with certification to the effect that the total of the application price for the Shares the subject of the Application Form and any other Shares applied for by the applicant under a share purchase plan or similar arrangement in the 12 months prior to the application (including any Shares which the applicant has instructed a custodian to acquire on their behalf under a share purchase plan including this SPP or similar arrangement) does not exceed \$15,000. The certification forms part of the Application Form.

Directors and officers of the Company (and their associates) who hold Shares as at the Record Date may participate in the offer, subject to the terms and conditions set out in this Offer Document and the Application Form.

The Company reserves the right to vary the terms and conditions of this SPP without notice. The Company reserves the right to waive strict compliance with the terms and conditions of this SPP, including but not only by accepting applications received after the Closing Date.

The Company reserves the right to terminate this SPP at any time. In the event of termination of this SPP, or rejection of any application for any reason, all monies received shall be refunded to the applicant by cheque without interest.

The Company's rights and powers may be exercised by the Directors or any delegate of the Directors.

This Share Purchase Plan, offer, and these terms and conditions (including the Application Form) are governed by the laws applying in the State of New South Wales. By applying for Shares applicants agree to submit to the exclusive jurisdiction of the Courts of that State and the courts of appeal from those Courts.

SHARES OFFERED

The Shares offered under this SPP are fully paid ordinary shares in the capital of the Company. The Shares issued under this SPP shall rank equally with, and have the same terms as the Company's other Shares. Application will be made to ASX for quotation of the Shares issued under this SPP.

Any proposed date in the Offer Document (whether of quotation or trading of the Shares issued under this SPP or otherwise) is indicative only. Any person who trades any Shares issued under this SPP before receiving a transaction confirmation statement does so at their own risk.

APPLYING FOR SHARES UNDER THE SPP

You can apply for Shares under this SPP by completing the enclosed Application Form and return it, together with a cheque made payable to 'Gas2Grid Limited' in the amount equal to the designated subscription amount selected, to either of the following addresses:

Mailing Address or Hand Delivery

Gas2Grid Limited
C/- Gould Ralph Pty Limited
Level 42, Suncorp Place
259 George Street
Sydney NSW 2000
Australia

By making an application to purchase Shares under this SPP, the applicant agrees to be bound by the Constitution of the Company and by the terms and conditions set out in this Offer Document and the Application Form. It is the applicant's responsibility to ensure any application and application monies are received at the address specified on the Application Form before the Closing Date. Neither the Company nor the Company's Share Registrar accepts any liability for lost, delayed or misdelivered Application Forms or application monies.

Applications should only be made in one of the designated amounts set out in the Application Form.

The Company reserves the right to reject an application received, and/or may refuse to issue Shares under this SPP, if the Company believes that acceptance of the application or issue of the Shares may be contrary to any applicable law, the terms of ASIC CO 09/425 (or any replacement class order), the Listing Rules, or the terms and conditions of this SPP.

The Company may amend or complete any application received if such amendment would assist or permit the Company to issue and/or the applicant to receive Shares under this SPP, provided no amendment shall result in the

number of Shares to be issued exceeding the number of Shares which may be issued at the offer price represented by the application monies received. If a cheque or other form of payment of application monies is not honoured, the Company may at its sole discretion issue Shares in response to the application and recover the application monies as a debt due or reject the application.

MAXIMUM APPLICATIONS

Each eligible Shareholder who is not a custodian may only apply for up to \$15,000 of Shares (500,000 Shares), notwithstanding that a Shareholder may receive more than one offer from the Company.

Joint holders are counted as a single Shareholder for the purposes of determining their entitlement.

No oversubscriptions will be accepted.

ISSUE OF SHARES

The Company will not be obliged to allot Shares and the applicant will not be entitled to receive or be issued Shares until the Board resolves to allot the same. After Shares are allotted the Company will promptly make application to ASX for the Shares to be admitted to quotation. Holding statements will be dispatched in accordance with the timetable set out on page 1 of this Offer Document.

CUSTODIANS

A registered shareholder who is a custodian (as defined in ASIC CO 09/425) holding Shares on behalf of two or more beneficial holders may acquire multiple parcels with an application price totalling up to \$15,000 (500,000 Shares) on behalf of each distinct beneficiary, subject to compliance with the procedures and certification requirements set out in ASIC CO 09/425. In addition, custodians must provide evidence satisfactory to the Company of distinct holdings when accepting the offer. Custodians must establish that the issue of Shares applied for on behalf of a beneficiary will not result in the beneficiary acquiring Shares under this offer, or under any other share purchase plan or similar arrangement, with an application price totalling more than \$15,000 in the 12 month period prior to an application under this Share Purchase Plan.

Custodians must obtain a separate Application Form from the Company or the Company's Share Registrar if they wish to accept multiple parcels on behalf of distinct beneficiaries. The lodgement of the personalised Application Form which accompanies this offer may be treated by the Company as an acceptance by the holder named on the form and not as being made on behalf of distinct beneficiaries.

When requesting a separate Application Form from the Company or the Company's Share Registrar, custodians must allow time for the dispatch, completion and return of the form. Requests should be made in writing or by facsimile. Requests made on or after the fifth business day before the Closing Date may not result in the separate Application Form being received in sufficient time to allow for lodgement before the Closing Date.

If you are unsure whether you are a custodian for the purposes of this offer, you should obtain independent legal advice.

EXCLUDED APPLICANTS

A Shareholder who alone or with its associates would obtain an interest in more than 20% of the issued voting shares of the Company may be ineligible to accept an offer under this SPP. The Company reserves the right to refuse an application if the applicant (alone or with its associates) would obtain an interest in more than 20% of the issued voting shares of the Company. The Company may amend any application received such that the applicant's interest alone or with its associates is no more than 20% of the issued voting shares of the Company. In the event that an application is adjusted, the Company will refund to the applicant by cheque without interest the difference between the application monies received by the Company and application monies payable for the number of Shares actually issued to the applicant.

Applicants resident in countries outside Australia should consult their professional advisers as to whether any governmental or other consent are required or whether formalities need to be observed to enable them to apply for and accept Shares. Accordingly this document does not constitute an offer of Shares in any place in which, or to any person to whom, it would not be lawful to make such an offer. Return of an Application Form or payment of application monies will be taken by the Company to constitute a representation that there has been no breach of such requirements.

BROKERAGE

No brokerage is payable in respect of applications or the issue of Shares to applicants under this Share Purchase Plan.

ENQUIRIES

You should seek independent legal and/or financial advice if you are in any doubt about the terms of this offer or whether to accept this offer.

If you have any questions about the offer or how to accept the offer, please contact your stockbroker or professional adviser, or the Company Secretary, Mr Patrick Sam Yue (02) 8298 3688 or email psy@gas2grid.com.

GLOSSARY

ASX	means ASX Limited [ACN 008 624 691].
Application Form	means the personalised application and acceptance form which accompanies this Offer Document.
Company	means Gas2Grid Limited [ACN 112 138 780].
Corporations Act	means the <i>Corporations Act 2001 (Cth)</i> .
Director	means a Director of the Company.
Listing Rules	means the Listing Rules of ASX.
NST	means NSW Standard Time in accordance with the <i>Standard Time Act 1987 (NSW)</i> .
Offer Document	means this Share Purchase Plan offer document.
Record Date	means 11:00 pm NST on 7 May 2013.
Share	means an ordinary fully paid share in the capital of the Company and “ Shares ” has a corresponding meaning.
Shareholder	means a person who holds any Shares.
Share Purchase Plan or SPP	means the Share Purchase Plan dated 8 May 2013 described in this Offer Document.
Share Registrar	means Gould Ralph Pty Limited [ACN 063 262 644].



Gas2Grid Limited

ABN 46 112 138 780

SRN/HIN:

Entitlement Number:

Record Date

11:00 pm (NST): 7 May 2013

Offer Opens: 8 May 2013

Offer Closes

5:00 pm (NST): 7 June 2013

SHARE PURCHASE PLAN ("SPP") APPLICATION FORM

How do I apply for Shares under this offer?

- Carefully read the SPP terms and conditions accompanying this form.
- Decide on the amount you wish to apply for.
- Pay for the Shares in accordance with the instructions outlined in the Offer Document and further important instructions on the reverse of this form.
- Pay by Cheque, Bank Draft or Money Order.
- Payments must be in Australian dollars.

PAYMENT

Paying by Cheque, Bank Draft or Money Order

Complete and return this Application Form with your Application Payment.

- A. Tick the box beside the amount you wish to apply for, with A\$1,200, A\$2,400, A\$6,000, A\$10,500, or A\$15,000.
- B. Enter your cheque, bank draft or money order details. The amount of your Application Payment should be equal to the amount applied for in section A of this Application Form. Cheques, bank drafts or money orders must be drawn on an Australian branch of a financial institution in Australian currency, made payable to "Gas2Grid Limited" and crossed "Not Negotiable". Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. If you provide a cheque, bank draft or money order for an amount that is not equal to either A\$1,200, A\$2,400, A\$6,000, A\$10,500, or A\$15,000, Gas2Grid Limited may round down the dollar amount of Shares that you are applying for to the next lowest parcel at their discretion. Your payment must be for a minimum of A\$1,200.
- C. Enter your contact telephone number at which we may contact you regarding your application for Shares, if necessary.

THIS IS A PERSONALISED FORM FOR THE SOLE USE OF THE SHAREHOLDER AND HOLDING RECORDED ABOVE.

A I/we wish to purchase a parcel of Shares to the dollar amount of (tick one box only):

<input type="checkbox"/>	A\$1,200	OR	<input type="checkbox"/>	A\$2,400	OR	<input type="checkbox"/>	A\$6,000	OR	<input type="checkbox"/>	A\$10,500	OR	<input type="checkbox"/>	A\$15,000
	for 40,000		for 80,000		for 200,000		for 350,000		for 500,000				
	Shares		Shares		Shares		Shares		Shares				Shares

B Make your cheque, bank draft or money order payable to "Gas2Grid Limited" and crossed "Not Negotiable"

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	A\$ <input type="text"/> .00

C Telephone Number – Business Hours

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Telephone Number – After Hours

()

Contact Name

IMPORTANT INFORMATION

1. This is an important document which requires your immediate attention. If you are in any doubt as to how to deal with this Application Form, please consult a professional advisor
2. If you do not wish to purchase additional Shares under this SPP, there is no need to take action.
3. Please ensure you have read and understood the SPP terms and conditions in the Offer Document and this Important Information, before you submit your Application Form with your Application Payment.
4. This SPP is non-renounceable. Applications can only be accepted in the name printed on the Application Form.
5. If you are custodian, trustee or nominee within the definition of "custodian" in ASIC Class Order [CO 09/425] you must complete and submit an additional Schedule that contains additional certifications and details that must be provided ("the Schedule") before your Application will be received. The Schedule can be obtained by contacting Gas2Grid Limited or the Share Registrar. Applications received by custodians that are not accompanied by the Schedule will be rejected.
6. For applicants that are not required to complete the Schedule, by submitting the Application Form (with a cheque, bank draft or money order), you certify that the aggregate of the Application Form paid by you for:
 - the parcel of Shares indicated on this Application Form; and
 - any other Shares applied for by you, or which you have instructed a Custodian to acquire on your behalf under the SPP or any other similar arrangement in the 12 months prior to the date of submission of the Acceptance Slip does not exceed \$15,000.
7. Gas2Grid Limited reserves the right to make amendments to this Application Form where appropriate.
8. Applicants are not assured of receiving the Shares for which they have applied as Gas2Grid Limited may scale back applications in its discretion.

How to Lodge your Application Form and Application Payment

A reply paid envelope is enclosed for you to return your Application Form and Application Payment. No postage stamp is required if it is posted in Australia.

Application Form and the payment for Shares must be received by the Share Registrar no later than the closing date shown overleaf.

Mailing Address or Hand Delivery

Gas2Grid Limited
C/- Gould Ralph Pty Limited
Level 42, Suncorp Place
259 George Street
Sydney NSW 2000
Australia

Make sure you send your Application Form and Application Payment allowing enough time for mail delivery, so the Company receives them no later than **5:00 pm (NST) on 7 June 2013**. Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. Gas2Grid Limited reserves the right not to process any Application Forms and Application Payments received after the Closing Date.

If you require information on how to complete this Application Form please contact Gas2Grid Limited on 02 8298 3688 if calling within Australia or +61 2 8298 3688 if calling from outside Australia.