



GALILEE
ENERGY LIMITED

ASX/MEDIA ANNOUNCEMENT

30 July 2013

Presentation to the Queensland Exploration Council Explorers' Investor Forum

Galilee Energy Limited (ASX:GLL) today announces that Managing Director, Glenn Haworth will deliver the following presentation this afternoon to the Queensland Exploration Council Explorers' Investor Forum being held at the Brisbane Polo Club.

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About Galilee

Galilee Energy Limited (ASX: **GLL**) is an emerging energy company with coal seam gas interests in Australia.

Galilee holds two highly prospective coal seam gas and hydrocarbon tenements in the Galilee Basin in central Queensland through subsidiary, Galilee Resources. The tenements, ATP 529P and 799P, cover approximately 7,000 km².

The Galilee Gas Project, ATP 529P, is held in a 50/50 joint venture with AGL Energy Limited (AGL, ASX: AGK) under which AGL is the operator. ATP 799P is wholly owned and operated by Galilee. In June 2011 the joint venture announced its first Contingent Resource estimate of 259 petajoules (PJ) of 2C and 1,090 PJ of 3C Resources (technically recoverable) from 450km² of ATP529P, centered on the Glenaras pilot. The pilot is undergoing gas flow testing, having produced 1,170 mscf in May 2012.

Galilee has an experienced board and management with collective track records in growing junior resource companies. It is actively pursuing growth through hydrocarbon development opportunities.





Making Qld the Minerals and Energy Exploration Leader

Glenn Haworth MD
July 2013

This presentation may contain forward looking statements that are subject to risk factors associated with oil and gas businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to: price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve estimates, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory developments, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates.

Investors should undertake their own analysis and obtain independent advice before investing in GLL shares.

All references to dollars, cents or \$ in this presentation are to Australian currency, unless otherwise stated.

Creating a hydrocarbon energy company



A well funded Brisbane based hydrocarbon energy company with two prospective coal seam gas tenements in the Galilee Basin.

Market overview – 29 July 2013

ASX code	GLL
Market capitalisation	\$21.3M
Shares on issue	152.1M
Unlisted options	5.0M
Closing share price	\$0.14
Average daily trading volume (3 month)	78k
Cash (at 31 Mar 2013)	\$28.3M
Debt	Nil
No of shareholders	1,550

Shareholdings – 29 July 2013

Name	No of shares	% of shares
Malt Energy Pty Ltd	20,613,531	13.55
Ecarlate Pty Ltd	18,342,608	12.06
Ekco Investments Pty Ltd	8,881,011	5.84
AMP Life Limited	8,419,967	5.53
Becamel Pty Ltd	5,029,611	3.31
Corostar Pty Ltd	3,919,116	2.58
McNeil Nominees Pty Ltd	3,500,000	2.30
Jade Securities Pty Ltd	3,000,000	1.97
Venturin Nominees Pty Ltd	2,996,337	1.97
Pacific Road Provident	2,451,083	1.61
Top 10 holders	77,153,264	50.71
Total remaining holders (balance)	74,987,202	49.29

trading well below cash and seeking growth



Experienced oil and gas team



Board

Cam Rathie AM, Chairman

+40 years experience with un/conventional oil and gas
Key roles at Otis Engineering (A Halliburton Company), BHP Petroleum, Upstream Petroleum and AGR Asia Pacific
MD of Upstream Petroleum: growth from startup to +\$100m
AM for services to the Oil and Gas Sector, Fellow SPE

Rino Camarri, Non-executive Director

+30 years in banking, finance and funds management
Specialised banking experience in commercial business and property
Experienced investment portfolio manager
Previously Non-executive Director of Galilee Resources Ltd

Glenn Haworth, Managing Director

+20 years experience in international oil and gas sector
BP graduate engineer: oil refining, petrochemical, project management and commercial assignments
Key advisor to CSG to LNG new venture with Liquegas
B.Eng.(Hons.), MBA, GAICD

Key executives

Simon Brodie, Chief Financial Officer

+20 years experience across insurance, financial services, bulk logistics and base and precious metals
Former CFO of Norton Gold Fields and Tamaya Resources and Director of Bellamel Mining Limited and Iberian Resources Limited
B.Bus., FCPA, CMA, ACIS

Bill Lyne, Company Secretary

+30 years in accounting, finance, banking and corporate practice
The principal of Australian Company Secretary Service and secretary of many listed and other public companies
B.Com. (Econ.), CA, FCIS, FAICD, FFIN

enhancing skills to deliver growth



Appraising a large-scale coal seam gas project

Strategy

Mid term - Deliver coal seam gas

- Collaborate with landholders and regional representatives
- Demonstrate commerciality
- Establish Proved & Probable Gas Reserves (2P)
- Supply natural gas to the domestic market

Short term – Acquire growth

Acquire producing assets to provide positive cash flow and form the basis for securing and retaining a talented operating team – focus: onshore oil, Australia

Assets

ATP 529P (Galilee Gas Project) 1 Tcf 3C

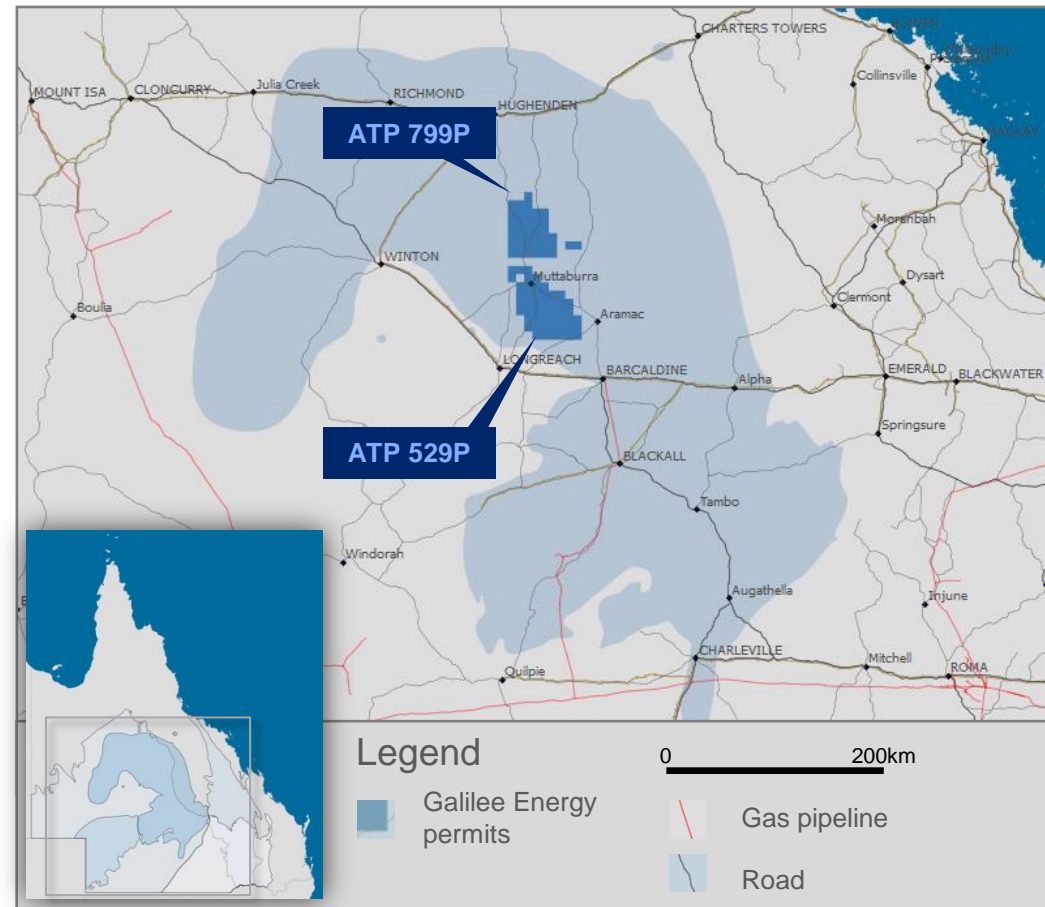
- Contingent 3C resource of 1,090 PJ (100% basis from 450 km²)
- Covering 3,953 km² in joint venture with AGL Energy Limited
- Each party holds 50%
- AGL is the operator

ATP 799P

- Covering 3,097 km² held 100% by Galilee
- GLL is the operator

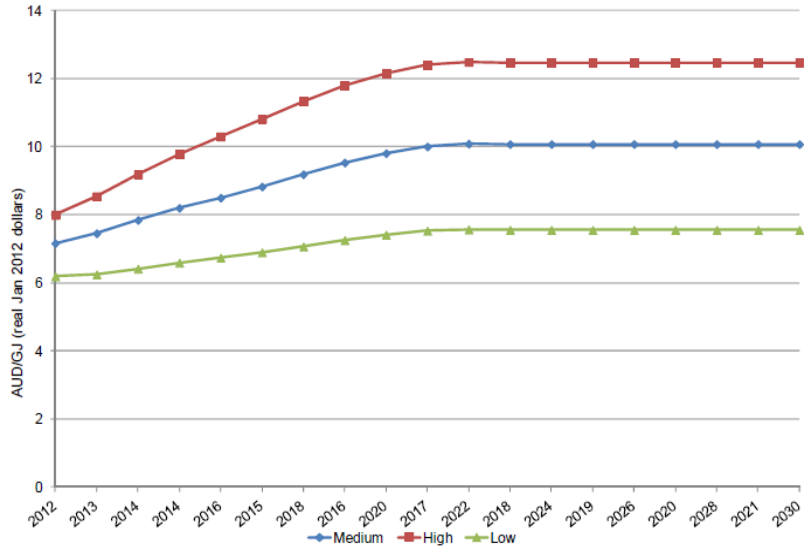
Cash

Cash on hand of \$28.3 million as at 31 March 2013



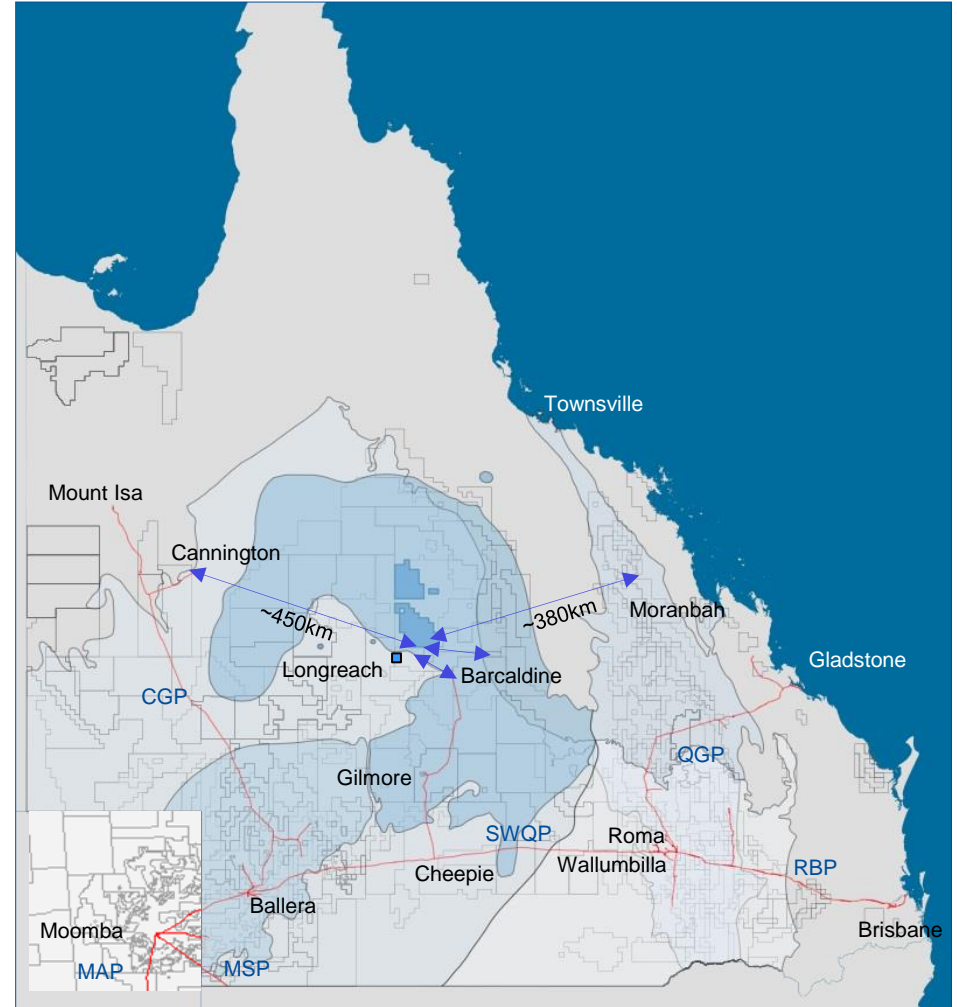
transformational mid-term project

Rising east coast gas price



Forecast annual new contracts
Source: IES (2012)

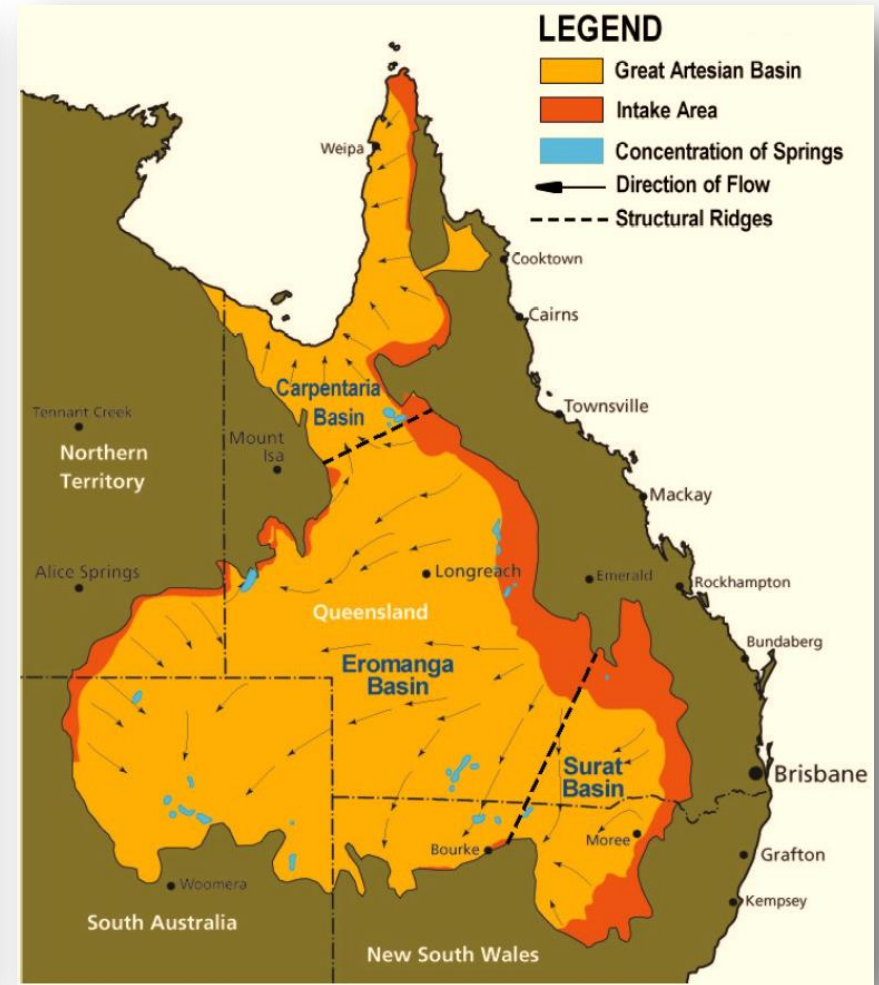
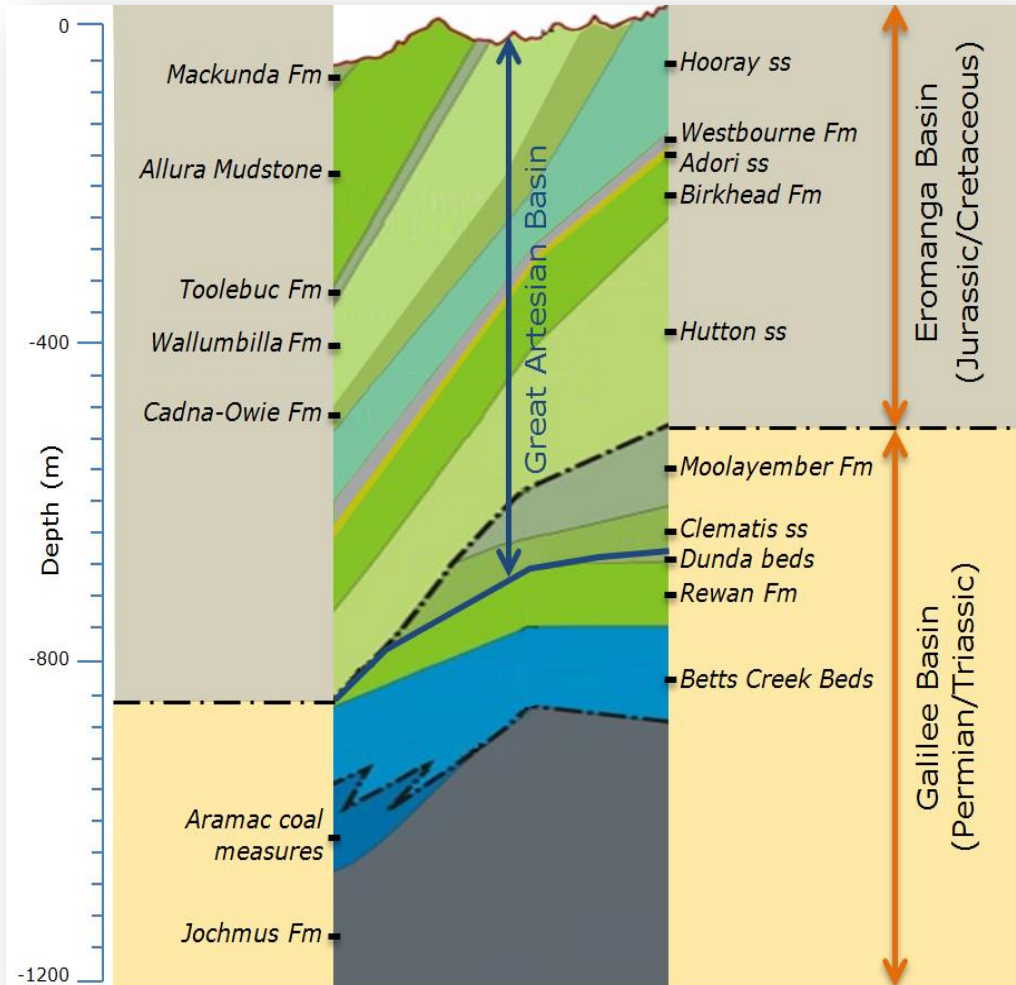
Key	Pipeline	~Capacity
CGP	Carpentaria Gas Pipeline	43 PJ/a
MAP	Moomba - Adelaide Pipeline	87 PJ/a
MSP	Moomba - Sydney Pipeline	105 PJ/a
QGP	Queensland Gas Pipeline	49 PJ/a
RBP	Roma - Brisbane Pipeline	80 PJ/a
SWQP	South West Queensland Pipeline	138 PJ/a



reinforces commerciality



Water security in the GAB



Source: DERM Queensland

some facts: hydrogeology and well integrity

Collaborating with our neighbours

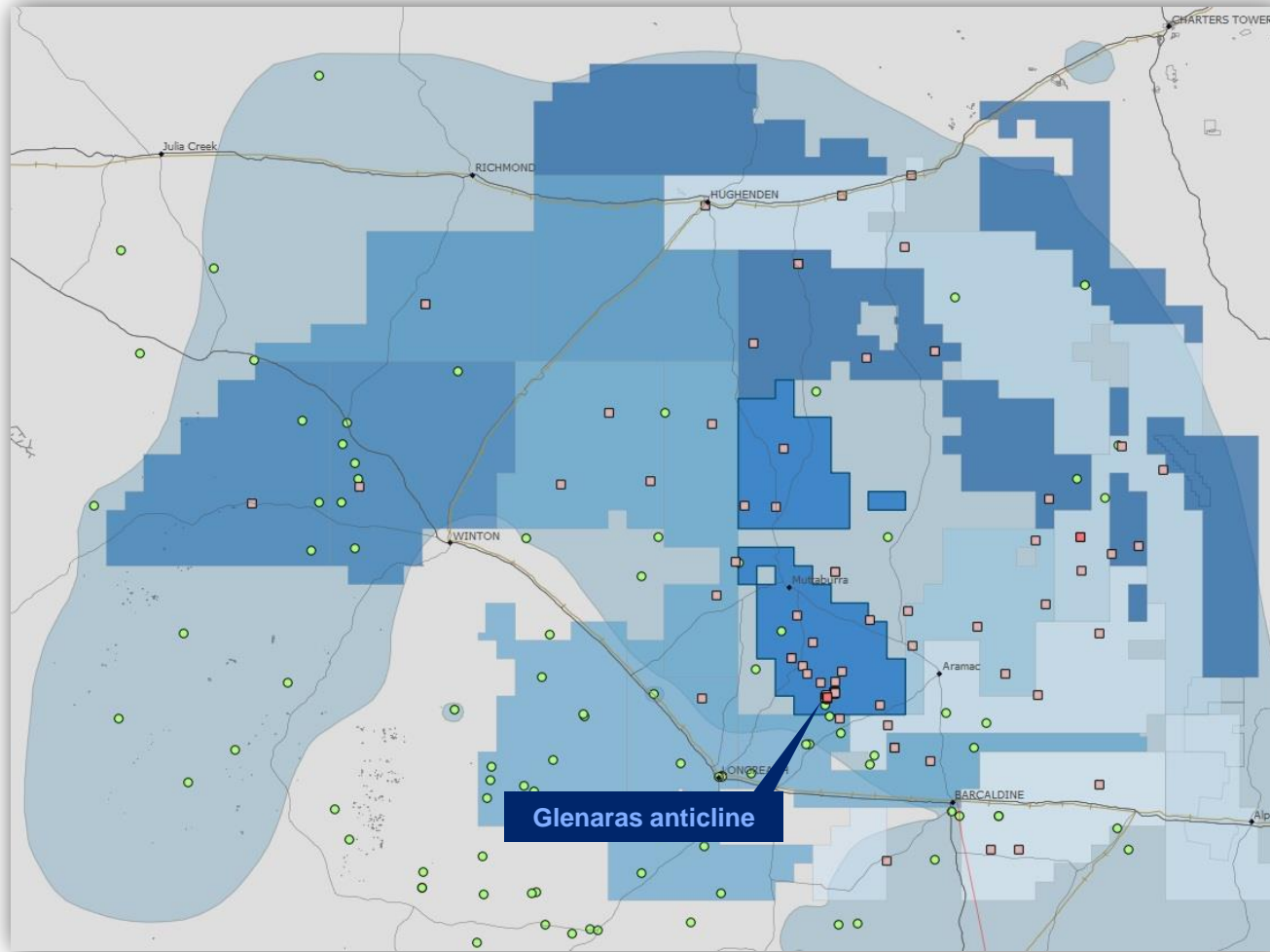
Galilee Gas
Project
Community
Update.

<http://agk.com.au/galilee/>



relationships built on respect, trust and honest engagement

Extensive coal seam gas resource



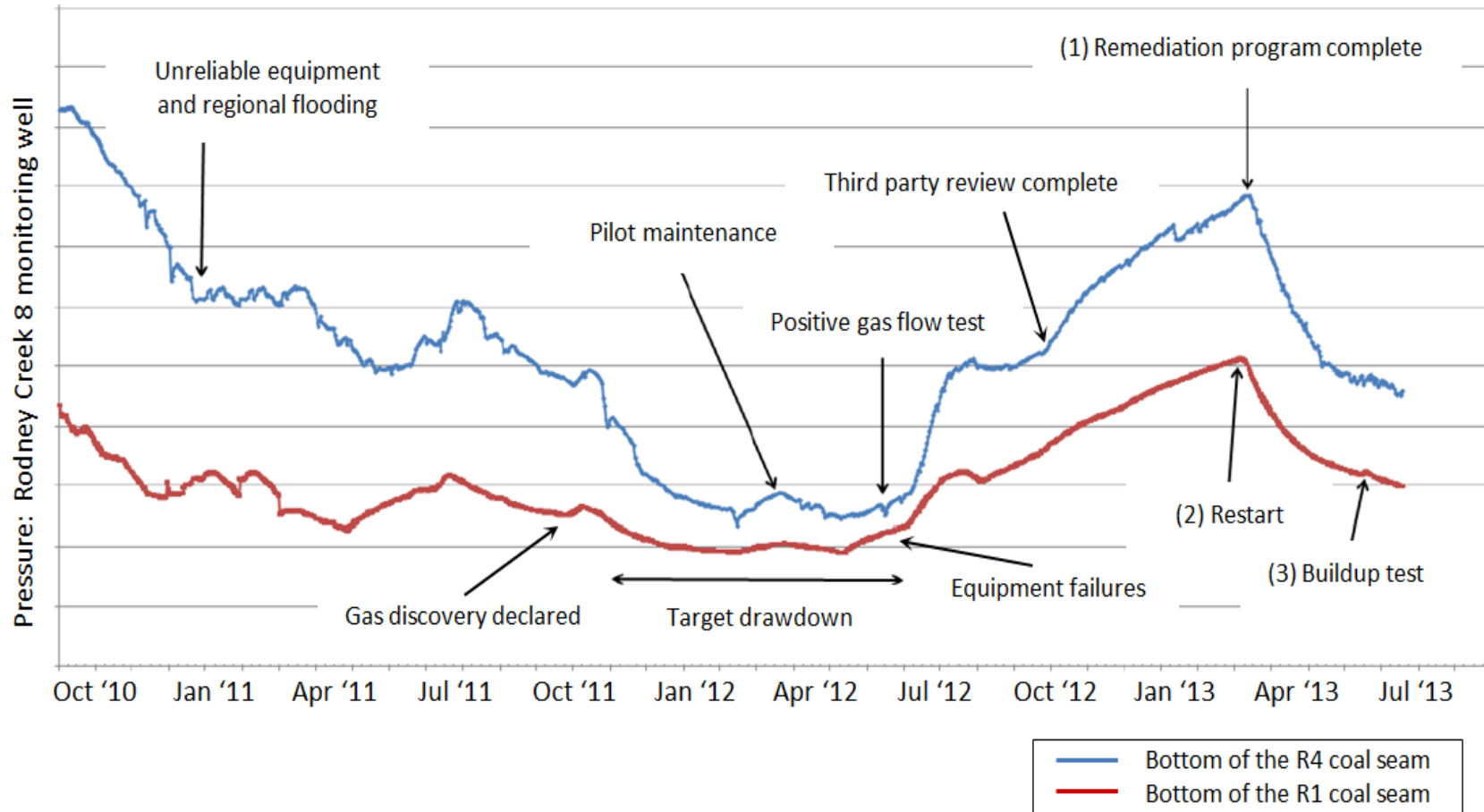
Glenaras anticline 'sweet spot'

- ❖ Betts Creek beds (Permian age)
Moderate to good permeability from natural coal fractures:
5mD to +100mD
- ❖ Thick coal intervals:
up to 25m net
- ❖ Gas saturation range:
40% to 67%
- ❖ Gas composition:
>95% methane
- ❖ Gas content range:
4.8 m³/t to 7.8 m³/t DAF
- ❖ Gas flow May 2012:
1,170 mscf

the Glenaras 'sweet spot' is different

Glenaras on schedule for reserves: December 2013

Drawdown curve: Glenaras pilot



significantly improved field equipment



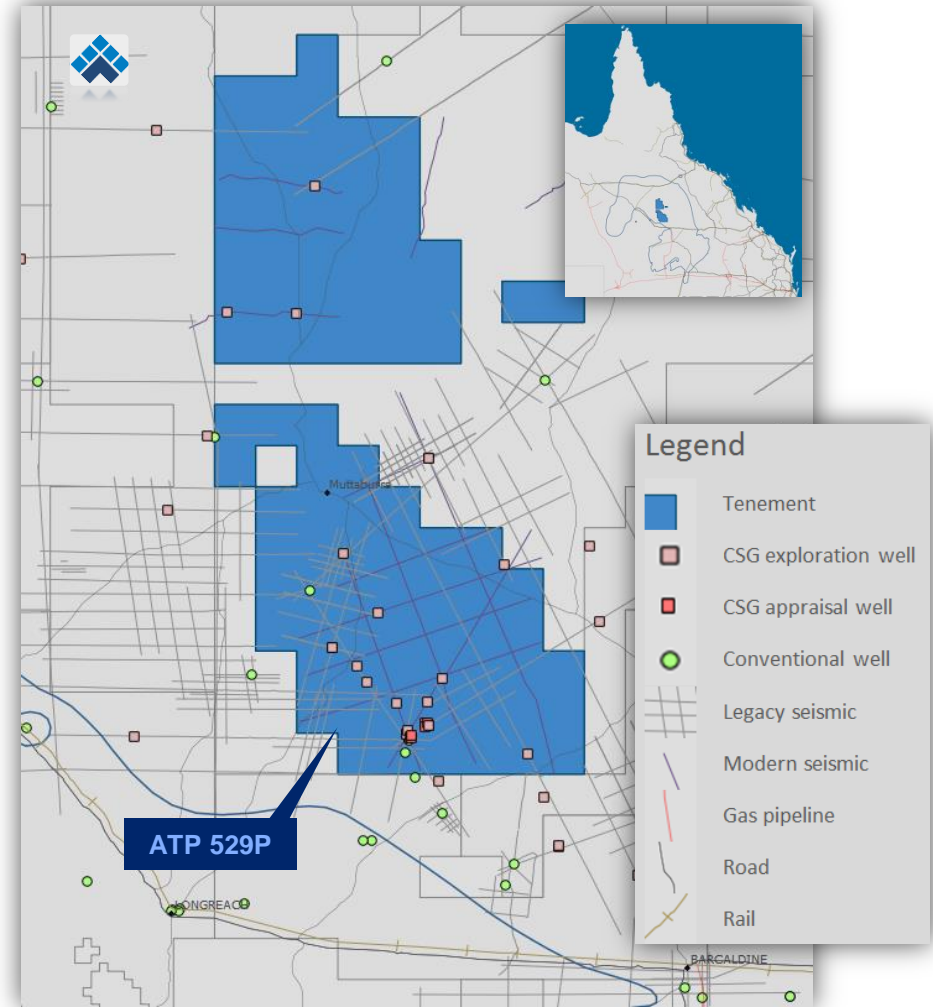
ATP 529P

Key information

Tenement	ATP 529P
Operator	AGL Energy Limited (AGK)
Ownership	GLL 50% : AGL Energy 50%
Area	3,953 km ²
Status	Granted
Expiry date	30 November 2016
Later work due date	30 November 2016
Commitment	1 x Pilot 5 x Exploration wells Acquire 250km 2D Seismic
Status	Appraisal
Resource	1Tcf 3C (100%)

Prospectivity

- Coal Seam Gas: Galilee Basin sub bituminous to bituminous Late Permian Betts Creek beds coals.
- Eromanga Basin Post-Permian Toolebuc shale gas/oil.
- Conventional Oil and Gas accumulation are considered to be high risk.



home of the Glenaras 'sweet spot'

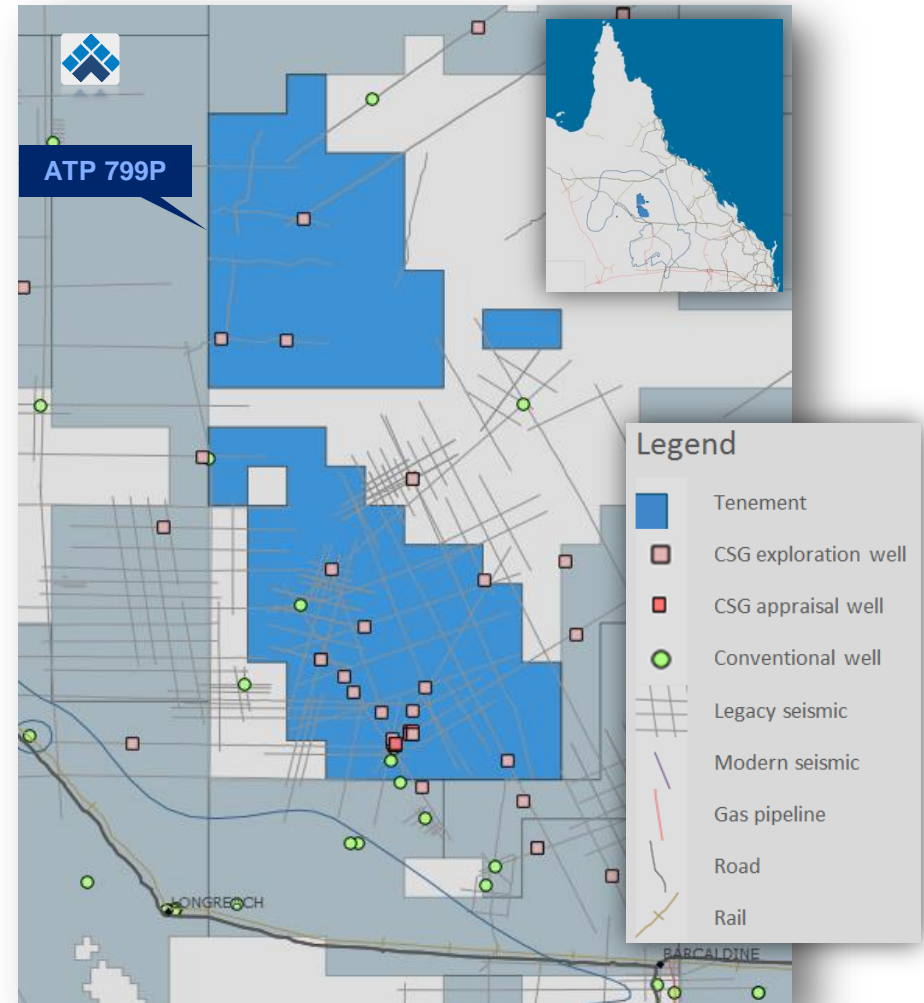
ATP 799P

Key information

Tenement	ATP 799P
Operator	Galilee Energy (GLL)
Ownership	GLL 100%
Area	3,097 km ²
Status	Granted
Expiry date	28 February 2018
Later work due date	28 February 2014
Commitment	3 x Exploration wells Acquire 100 km 2D seismic
Status	Exploration
Resource	Nil

Prospectivity

- Coal Seam Gas: Galilee Basin sub bituminous to bituminous Late Permian Betts Creek beds coals.
- Eromanga Basin Post-Permian Toolebuc shale gas/oil.
- Conventional Oil and Gas accumulation are considered to be high risk.

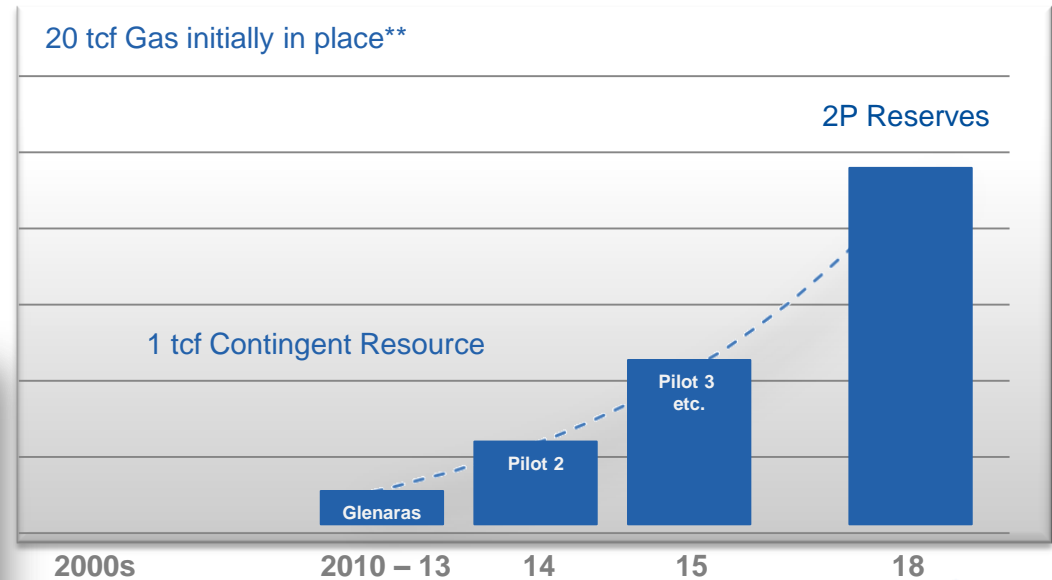
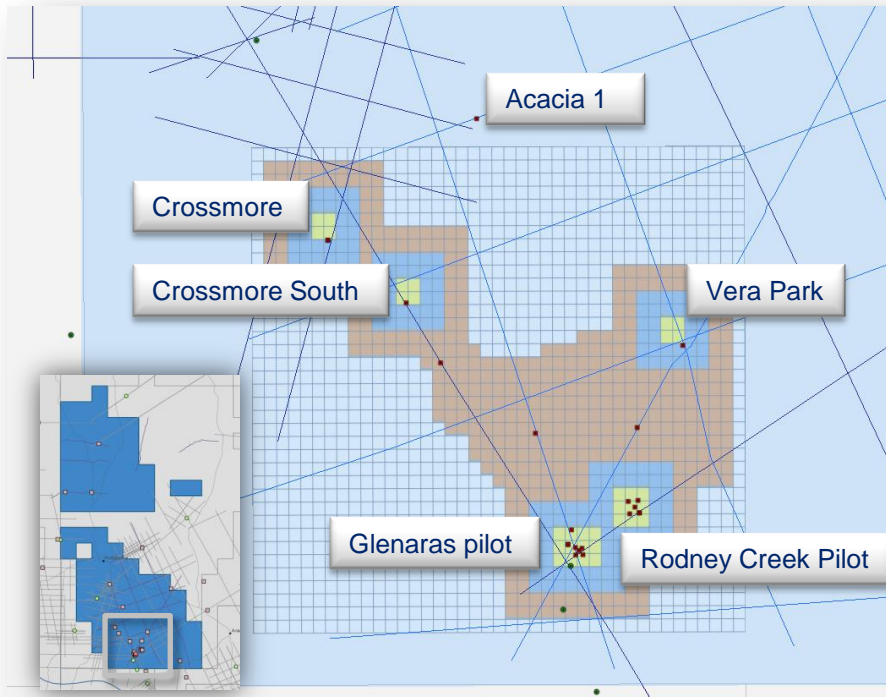


extension of the Glenaras play

Path to commercialisation

Galilee Gas Project*	Type	PJ
Best estimate Contingent Resources	2C	259
Best estimate Contingent Resources	3C	1,090

 srk consulting



Minimum requirements

Commercial gas flow
Gas market fundamentals
Water management

Present status

Encouraging pilot data
Fair to Good
Regulatory progress

must convert resource to reserve

* Figures are for 100%, Galilee has a 50% interest

** JR Holland & Associates



Questions?



Competent person's statement:

The Contingent Resource estimates provided in this presentation were determined by Dr Bruce McConachie, Principal Consultant of SRK Consulting (Australasia) Pty Ltd (SRK) in accordance with the 2007 Petroleum Resource Management System (PRMS) guidelines. Dr McConachie is a full-time employee of SRK and consents to the use of the Contingent Resource figures and information in this presentation in the form and context in which it appears. Dr McConachie's qualifications and experience meet the requirements to act as a competent person to report petroleum reserves under PRMS (2007) and value assets under the Valmin Code of the AusIMM.