



## Update on Court Application

Galilee Energy Limited (ASX: **GLL**) ("**Galilee**" or the "**Company**") refers to its announcement of 15 October 2013. Galilee advises that there was a directions hearing in the Supreme Court of Queensland on Friday 18 October 2013 in the application by Dr King, Mr Lansom and Mr Bilston to bring a derivative action under section 237 of the Corporations Act 2001.

The application has been listed for hearing over two days commencing on 2 December 2013. Galilee intends to oppose the application for leave to bring the derivative action. It understands that Mr Young, Mr Camarri and Mr Jensen deny the allegations made against them and will also oppose the application. The Company, Mr Young, Mr Camarri and Mr Jensen also gave an undertaking not to take any step to appoint a director to the board of Galilee without first providing seven days notice in writing to the solicitors for the applicants.

Galilee will keep the market informed of any developments.

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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 km<sup>2</sup>.

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 a Contingent Resource Best Estimate (2C) of 259 petajoules (PJ) and Contingent Resource High Estimate (3C) of 1,090 PJ from 450km<sup>2</sup> of ATP 529P, centred on the Glenaras pilot. The pilot has restarted and is undergoing 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 pursuing growth through hydrocarbon development opportunities.

