



## Death of Galilee Energy Limited Chairman, Mr Steven J Koroknay

The Board of Directors of Galilee Energy Limited (ASX Code: GLL) announce with great sadness the sudden death yesterday of our Chairman, Mr Steven Koroknay. Mr Koroknay was a non-executive director of Eastern Corporation from 19 December 2008, which changed its name to Galilee Energy Limited on 1 June 2010. He was Chairman of a corporate subsidiary from 20 January 2009 and has been the Chairman of the Company since 21 June 2010.

Commenting on the death of Steve Koroknay, fellow director Cam Rathie, who has been closely associated with him in other ventures, reflected on the knowledge and integrity such an esteemed oil and gas industry veteran brought to the Company. With over 40 years resources sector experience, his contribution to the business, personal support to his colleagues, and level of respect in which he is held within the industry remain a testimonial to the man.

The Board and executive team at Galilee Energy Limited wish to convey their sincerest condolences to Steve's wife and family. He will be sadly missed by Galilee's small team.

The Board of Directors remain fully supportive of the Company's strategy to deliver shareholder value in the Galilee Basin AGL joint venture and seeking growth.

An interim Chairman of the Board of Directors of Galilee Energy Limited will be announced later today, together with other necessary restructuring of the Board.

Cam Rathie AM

Director

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