

Change of Company Officers

ASX/MEDIA ANNOUNCEMENT

1 September 2014



Galilee Energy Limited (ASX: **GLL**) ("**Galilee**" or the "**Company**") today advises that the Chief Financial Officer ("CFO") and Company Secretary Simon Brodie is leaving the Company. Mr Brodie has been the CFO since November 2010, and has been a key part of the management team during this time.

"We thank Simon for his contribution to the Company, his professionalism, experience and expertise has provided a strong base for the future growth of the company, and we wish him well with his future endeavours", said Chairman Dr David King.

Moving forward the role will be split, with two part time positions. The Company is pleased to announce the appointment today of Mr Stephen Rodgers and Mr Don Langdon as Company Secretary and CFO respectively effective immediately.

Mr Stephen Rodgers - Company Secretary.

Mr Rodgers has a background as a lawyer with over 25 years' experience and holds a Bachelor of Laws degree from Queensland University of Technology. After practicing law with several firms in Brisbane over a 12-year period he operated his own specialist commercial and property law practice for seven years advising on corporate and commercial transactions, before joining the ASX listed Sunshine Gas Limited (ASX:SGL), as the in-house Legal and Commercial Counsel. After the successful takeover of SGL by QGC in 2008 Stephen was appointed as Company Secretary and Legal Counsel to Comet Ridge Limited (ASX:COI) a position he still holds. Stephen has extensive experience in the operation and running of an ASX listed oil and gas company.

Mr Don Langdon - Chief Financial Officer.

Mr Langdon is a Chartered Accountant with more than 40 years professional experience in public practice and in a variety of commercial roles. He has a Bachelor of Commerce and is a Fellow of the Institute of Chartered Accountants In Australia and a Fellow of the Australian Institute of Company Directors. He has extensive experience with financial reporting and the documentation and analysis of accounting systems including designing and developing sound internal controls and the establishment of good reporting systems.

Since retiring from public practice in November 2009 he has been the Chief Financial Officer (on a part time basis) of Comet Ridge Limited an ASX listed coal seam gas explorer. During 2012 and 2013 he also acted as the interim Chief Financial Officer for Tlou Energy Limited and was closely involved with that company's initial capital raising and listing on the ASX.

Prior to his role with Comet Ridge Limited he was an Audit Principal with a large mid-tier accounting firm where he gained extensive experience with external and internal audit, financial reporting, due diligence for company floats and major acquisitions, investigating accountants' reports, other expert reports, special investigations, valuations, company secretarial matters, Corporations Act requirements and ASX listing rules.

"I am pleased to welcome both Stephen and Don who are experienced professionals in their fields. Utilising these services on a part time basis represents a significant cost saving for the company, and is more appropriate for the company at this time", said Managing Director, Peter Lansom.

For further information contact:

Peter Lansom
Managing Director
Galilee Energy Limited
+61 (0) 7 3211 8555

plansom@galilee-energy.com.au

About Galilee

Galilee's new board and management is focused on building and expanding its asset mix to create a mid-tier exploration and production company. Galilee has a clear plan to grow shareholder value and the capacity to execute.

- Strong Balance sheet
- Proven successful Board and Management
- New strategic direction

Directors

Chairman - David King
Managing Director – Peter Lansom
Executive Director – Paul Bilston
Non-executive Director – Ray Shorrocks

Shares

Shares on issue – 152,140,466
Top 20 holders – 54.48% *
Directors and Management – 6.22%

*As at 26 August 2014