

ASX/MEDIA ANNOUNCEMENT

## Results of Share Purchase Plan

14 April 2022

Galilee Energy Ltd ("Galilee Energy") (ASX:GLL) wishes to advise that its Share Purchase Plan ("SPP") which opened Friday, 4 March 2022, ("Offer") following the successful completion of the oversubscribed Placement to institutions and sophisticated investors which raised approximately \$11.8 million, has now closed.

Applications closed at 5:00pm (AEST) Monday, 11 April 2022.

The Offer received strong support with \$1,555,000 (before costs) in applications for new shares at \$0.32, having been received which will equate to the issue of 4,859,375 Galilee Energy ordinary fully paid shares (New Shares).

The Offer was made to Galilee Energy shareholders on the Company's register as at 23 February 2022 to acquire up to \$30,000 worth of New Shares in Galilee Energy at the same price as the Placement to institutional and sophisticated investors, that was announced on 24 February 2022, which also included the ability to subscribe for one (1) option to acquire Shares on the basis of every one (1) Share issued to the Participant under the SPP, with an exercise price of \$0.48 per Share and an expiry date of 4 September 2023 (Options), for nil additional consideration.

The Company has resolved not to scale back any of the Eligible Shareholders who have participated.

In accordance with the previously announced timetable the issue and quotation date for New Shares subscribed for under the SPP will be Thursday, 21 April 2022.

Eligible Shareholders who participated in the SPP will be sent later this month a copy of the Options Prospectus along with a personalized application form to subscribe for the attaching Options to enable them to secure their allocation of these Options which will be issued to the participants of the SPP on Thursday, 2 June 2022.

This announcement was released with the authority of the Board.

**For further information, contact:**

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**About Galilee**

Galilee Energy is focused on creating a high value exploration and production company building on its core strengths in coal seam gas appraisal and development. Its primary area of focus is Queensland where it is appraising its 100% owned Glenaras Gas Project in the Galilee Basin and exploring in the Surat and Bowen Basins, whilst looking to add further high quality acreage to its portfolio.

**Directors**

Chairman – Ray Shorrocks

Managing Director – David Casey

Non-Executive Director – Stephen Kelemen

Non-Executive Director – Gordon Grieve

Non-Executive Director – Greg Columbus