

Glenaras Drilling Update

6 October 2020

Highlights

- ❖ Glenaras 19, the third well in the five well Glenaras programme, has reached total depth on time and within budget, with all Betts Creek coal seams intersected on prognosis.
- ❖ Net coal for the Betts Creek Beds is 25m, which is within expectations.
- ❖ Glenaras 20 spudded 4th October and is drilling ahead at 275 metres.

Galilee Energy Limited (ASX:GLL) (“Galilee”) is pleased to provide an update on the drilling operations at its 100% owned and operated Glenaras multi-well pilot programme (“Pilot”) located in the Galilee Basin.

The Glenaras 19 vertical well was spudded on 28th September 2020. This well was successfully drilled through to planned total depth, intersecting the full Betts Creek coal section. All coals were encountered on prognosis with excellent development throughout all targeted seams.

A total of 25m of net coal was intersected with a complete set of wireline logs run to characterise the coal seams prior to production. The Glenaras 19 well has been cased and suspended for future production in what is a further successful step in the five well pilot enhancement programme.

Glenaras 20 was spudded 4th October and as at 8am today, surface casing has been cemented to 202 metres and the rig is drilling ahead in the 8 ½” hole section at 275 metres.

Further operational updates will be provided to the market throughout the drilling programme.

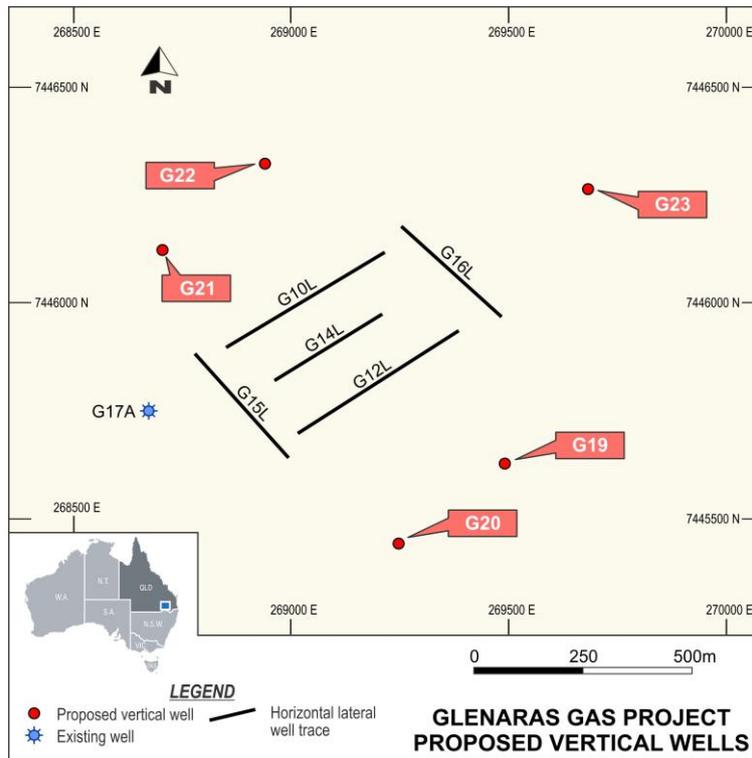


Figure 1 – New vertical well locations

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 mid-tier 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 the Galilee and Surat Basins, exploring in the Bowen Basin, whilst looking to add further high quality acreage to its portfolio.

Directors

- Chairman – Ray Shorrocks
- Managing Director – Peter Lansom
- Non-Executive Director – Dr David King
- Non-Executive Director – Stephen Kelemen
- Non-Executive Director – Gordon Grieve
- Non-Executive Director – Greg Columbus