



Announcement Summary

Entity name

GRAND GULF ENERGY LIMITED

Announcement Type

New announcement

Date of this announcement

Thursday October 19, 2023

The +securities to be quoted are:

☒ Other

Total number of +securities to be quoted

| ASX +security code | Security description | Number of +securities to be quoted | Issue date |
|----------------------------------|----------------------|------------------------------------|------------|
| New class - code to be confirmed | Option over GGE | 220,000,000 | 20/10/2023 |

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

GRAND GULF ENERGY LIMITED

We (the entity named above) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

1.2 Registered number type

ABN

Registration number

22073653175

1.3 ASX issuer code

GGE

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

19/10/2023



Part 2 - Type of Issue

2.1 The +securities to be quoted are:

☒ Other

2.2 The +securities to be quoted are:

☒ New +securities in a class that is not yet quoted on ASX ("new class")

2.3c Have these +securities been offered under a +disclosure document or +PDS?

☒ Yes

2.3c.1 Date of +disclosure document or +PDS?

10/10/2023

2.3d Please provide any further information needed to understand the circumstances in which you are applying to have these +securities quoted on ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

These are the 220,000,000 options referred to in the Appendix 3B dated 25/8/2023 with an exercise price of \$0.025 and a term of 3 years.



Part 3C - number and type of +securities to be quoted (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities**ASX +security code**

New class - code to be confirmed

+Security description

Option over GGE

+Security type

Options

ISIN code**Issue date**

20/10/2023

Will all the +securities issued in this class rank equally in all respects from the issue date?

☒ Yes

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.02500000

Expiry date

13/10/2026

Details of the type of +security that will be issued if an option is exercised

GGE : ORDINARY FULLY PAID

Number of +securities that will be issued if an option is exercised

One GGE for every option exercised

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities to be quoted or provide the information by separate announcement.

<https://www.asx.com.au/markets/trade-our-cash-market/historical-announcements> (ASX: GGE) notice of meeting and proxy dated 6/9/2023



Issue details

Number of +securities to be quoted

220,000,000

Are the +securities being issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

Announcement dated 25/8/2023: 100,000,000 free attaching Options on a 1 for 4 basis; 20,000,000 Options as part consideration for Lead Manager fees; 100,000,000 Broker Options on a 1 for 4 basis.

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.004520

Any other information the entity wishes to provide about the +securities to be quoted

Please refer to Appendix 3B dated 25/8/2023 for the details on the abovementioned 220,000,000 options and announcement date 25/8/23.

The purpose(s) for which the entity is issuing the securities

To raise additional working capital

**Part 4 - Issued capital following quotation**

Following the quotation of the +securities the subject of this application, the issued capital of the entity will comprise:

(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +securities (total number of each +class of +securities quoted on ASX following the +quotation of the +securities subject of this application)

| ASX +security code and description | Total number of +securities on issue |
|--|---|
| GCEO : OPTION EXPIRING 16-JUN-2025 | 103,333,333 |
| GGE : ORDINARY FULLY PAID | 1,866,786,058 |
| New class - code to be confirmed : Option over GGE | 220,000,000 |

4.2 Unquoted +securities (total number of each +class of +securities issued but not quoted on ASX)

| ASX +security code and description | Total number of +securities on issue |
|--|---|
| GGEAQ : PERFORMANCE SHARES | 100,000,000 |
| GGEAR : PERFORMANCE RIGHTS CLASS A | 12,500,000 |
| GGEAS : PERFORMANCE RIGHTS CLASS B | 37,500,000 |
| GGEAP : OPTION EXPIRING 15-OCT-2024 EX \$0.025 | 60,000,000 |
| GGEAT : PERFORMANCE RIGHTS CLASS C | 20,000,000 |
| GGEAU : OPTION EXPIRING 16-JUN-2026 EX \$0.07 | 10,000,000 |
| GGEAV : OPTION EXPIRING 31-MAR-2026 EX \$0.05 | 85,227,273 |



Part 5 - Other Listing Rule requirements

5.1 Are the +securities being issued under an exception in Listing Rule 7.2 and therefore the issue does not need any security holder approval under Listing Rule 7.1?

☒ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☒ Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

9/10/2023