

ASX ANNOUNCEMENT



Completion of Entitlement Offer

20 September 2024

Galilee Energy Limited (**Galilee**) (**ASX: GLL**) refers to the previously announced non-renounceable entitlement offer of one (1) new fully paid ordinary share in Galilee (**New Share**) for every two point two (2.2) fully paid ordinary share in Galilee (**Shares**) held (**Offer**), which closed on 13 September 2024.

The Offer and ancillary shareholder shortfall offer raised approximately \$2.08 million at an issue price of \$0.012 per Share (**Offer Price**), resulting in 173,369,752 New Shares were issued under the Offer. The Offer was fully underwritten by Canaccord Genuity (Australia) Limited ACN 075 071 466 (**Canaccord**) and accordingly 115,273,964 of the New Shares were issued pursuant to those underwriting arrangements, raising \$1.38 million of the total raise.

Mr Ray Shorrocks, on behalf of Galilee's board of directors, said that: "This is an excellent result and sets the platform for the execution of the Merger with Vintage Energy, which is currently progressing under the Scheme of Agreement to be voted on by shareholders later this year. I would also like to take this opportunity to thank shareholders for their continued support and patience."

New Shares subscribed for under the Offer and the Shortfall Offer were issued on 20 September 2024 and will commence trading on the ASX on a normal basis on 23 September 2024.

This announcement has been authorised for release to the ASX by Galilee's board of directors.

For further information, contact:

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ABOUT GALILEE ENERGY

Galilee Energy is advancing towards becoming an integrated and diversified sustainable energy company and a key supplier of natural gas to the east coast market of Australia. The company is the 100% owner of one of the largest uncontracted natural gas resources on the east coast of Australia, located within the Glenaras Gas Project in Queensland's Galilee Basin. The Glenaras Gas project's location and environmental credentials, including the production of fresh water from its coals for beneficial use in crop production along with low CO2 levels, positions Galilee to be a material supplier of sustainable energy.

Directors

Executive Chairman – Ray Shorrocks

Non-Executive Director – Gordon Grieve

Non-Executive Director – Greg Columbus

Non-Executive Director – Stephen Kelemen

Building an integrated & diversified sustainable energy company



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