



29 April 2019

**ASX Announcement:**

**1 for 2 Non-Renounceable Entitlement Offer**

Gas2Grid Limited (ASX: GGX) (**Company**) today launched a 1 for 2 non-renounceable entitlement offer (**Entitlement Offer**) to raise approximately \$1.717 million (before transaction costs).

The net funding will be applied to deepening the existing well Nuevo Malolos-1 targeting two oil bearing sandstones in the Malolos oil field within Service Contract 44 in the Philippines and to costs related to this Entitlement Offer.

**Overview**

Under the Entitlement Offer, each eligible shareholder with a registered address in Australia or New Zealand whose name is on the Company's share register at 7pm (Sydney time) on 2 May 2019 (**Record Date**) will be entitled to apply for 1 new share for every 2 shares they hold at the Record Date. The issue price is \$0.003 per new share.

This is equal to a 25% discount to the last sale price on the Australian Securities Exchange on 26 April 2019.

All new shares will rank equally with existing shares of the Company from the date of issue.

**Indicative Timetable**

<b>Event</b>	<b>Date</b>
Notice of Entitlement Offer sent to all Shareholders	30 April 2019
Ex-Date: the date on which Shares commence trading without entitlement to participate in the Entitlement Offer	1 May 2019
Record date (7pm Sydney time)	2 May 2019
Dispatch of offer document and application form to Shareholders	7 May 2019
Entitlement Offer closes (5pm Sydney time)	27 May 2019
New shares quoted on deferred settlement basis	28 May 2019
Shortfall shares notified to ASX	30 May 2019
Issue and allotment of new Shares	3 June 2019
Normal trading of Shares expected to commence	4 June 2019
Dispatch of holding statements	6 June 2019

Note: dates and times are indicative only and subject to change. Subject to compliance with the ASX Listing Rules, and in consultation with the Underwriter, the Company reserves the right to: (i) not proceed with the Entitlement Offer and return any applications moneys received without interest; or (ii) vary the dates and times above including closing the offer earlier or later.

**Underwriting**

The Entitlement Offer is not underwritten.

**Offer Documents**

Further details about the Entitlement Offer, including how eligible shareholders may apply for their entitlement will be set out in an offer document to be sent to eligible shareholders on or about 7 May 2019.

Copy correspondence to be sent to shareholders in the meantime about the Entitlement Offer will follow this announcement.

**Further Information**

For further information please contact Mr Patrick Sam Yue, the Company Secretary:

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