

30 April 2019

Dear Shareholder

Gas2Grid Limited (Company) – 1 for 2 Non-Renounceable Entitlement Offer

The Company announced on 29 April 2019 a 1 for 2 non-renounceable Entitlement Offer at an issue price of \$0.003 per share to raise approximately \$1.717 m (before transaction costs) (**Entitlement Offer**). The Entitlement Offer is not underwritten.

The net proceeds of the Entitlement Offer 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 the Entitlement Offer.

You will receive a copy of the offer document shortly. In accordance with section 708AA of the *Corporations Act 2001*, a prospectus is not required for this Entitlement Offer.

Details of the Entitlement Offer are set out in the offer document and Appendix 3B lodged with ASX and are available on the Company's website (www.gas2grid.com).

Summary of Key Information

Type of offer	Non-renounceable 1 for 2 entitlement offer of approximately 572,204,538 ordinary shares to shareholders that are on the share register of the Company as at the record date
Offer price	\$0.003 per new share
Offer ratio	1 new share for every 2 existing shares held at the Record Date
Trading of entitlements	Your entitlements may not be sold on ASX or otherwise transferred off market
Ranking of new shares	The new shares will be fully paid and will rank equally in all respects with the Company's existing issued ordinary shares
Number of shares quoted on ASX	The number of ordinary shares to be quoted on ASX on completion of the Entitlement Offer (assuming the Entitlement Offer is fully subscribed) will be approximately 1,716,613,614

Please note that the Company's shares will be quoted on an 'ex' basis from 1 May 2019. Any shares bought after this date and/or registered after the Record Date will not be able to participate in the Entitlement Offer.

Indicative Timetable

Event	Date
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, 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.

For further information of your entitlement or how to deal with your rights please refer to the offer document (which you will receive shortly) or contact the Company:

Level 2
Export House
18-22 Pitt Street
Sydney NSW 2000

Telephone: +61 2 9251 0316
Email: office@gas2grid.com

Taking up your entitlements may have taxation, financial and social security implications. If you are in any doubt as to how to deal with your rights, you should contact your stockbroker or other professional adviser.

Yours sincerely



Dennis Morton
Managing Director
Gas2Grid Limited