



10 May 2019

ASX Announcement

**1 for 2 Non-Renounceable Entitlement Offer
Closing Date Extended to 28 June 2019**

Gas2Grid Limited (ASX: GGX) (**Company**) advises that the Closing Date for its 1 for 2 non-renounceable entitlement offer (**Offer**) announced on 29 April 2019 has been extended from 27 May 2019 to 5pm Sydney time on 28 June 2019.

The Company has been advised that the Municipal elections in Philippines will take place on 13 May 2019 with results to be announced a couple of weeks later. Historically, election time in the Philippines is associated with emotions among rival parties which can sometimes generate unwanted incidents in some locations. The local crew will not attend the drilling site until some weeks after that election as many return to their home province and their families and to fulfil their civic duties. The expatriate drilling engineers have advised their preference to wait until the arrival on location of the local crew after the election to finalise timing for drilling commencement. The Company has therefore decided to defer site work to July 2019.

The extension of Service Contract 44 (**SC 44**) was granted on the Company's commitment to complete the drilling of the Nuevo Malolos-1 well by July 2019 with non-performance warranting termination of the SC 44. The Company is seeking an extension of time from the Department of Energy of Philippines (**DOE**) for the completion of that drilling. While the Company looks forward to the grant of the extension on practical considerations, a risk exists that the SC 44 can be terminated by the DOE if its approval is not given.

The Offer Document had provided for the deepening of the Nuevo Malolos-1 to commence soon after the Offer Closing Date subject to raising at least \$1,375,000 under the Offer and/or by placement of any Shortfall Shares. With the deferral of the timing of the drilling, the Company has therefore decided that it is appropriate to extend the Closing Date of the Offer so that shareholders and investors can invest closer to the time of the planned drilling and after the extension of time for that drilling is approved by the DOE.

Shareholders will be informed of Company developments during the extended period of the Closing Date.

Revised Indicative Timetable

Event	Date
Record date (7pm Sydney time)	2 May 2019
Opening date	7 May 2019
Entitlement Offer closes (5pm Sydney time)	28 June 2019
New shares quoted on deferred settlement basis	1 July 2019
Shortfall shares notified to ASX	3 July 2019
Issue and allotment of new Shares	5 July 2019
Normal trading of Shares expected to commence	8 July 2019
Dispatch of holding statements	10 July 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.

Further Information

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

Suite 2, Level 2
 Export House
 18-22 Pitt Street
 Sydney NSW 2000
 Telephone: +61 2 9251 0316
 Email: office@gas2grid.com

Dennis Morton
Managing Director
Gas2Grid Limited