



Announcement Summary

Entity name

GAS2GRID LIMITED

Announcement Type

New announcement

Date of this announcement

Wednesday May 12, 2021

The Proposed issue is:

A standard pro rata issue (including non-renounceable or renounceable)

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +security code	+Security description	Maximum Number of +securities to be issued
GGX	ORDINARY FULLY PAID	2,044,551,039

Ex date

Friday May 14, 2021

+Record date

Monday May 17, 2021

Offer closing date

Thursday June 24, 2021

Issue date

Wednesday June 30, 2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

GAS2GRID LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ACN

Registration Number

112138780

1.3 ASX issuer code

GGX

1.4 The announcement is

New announcement

1.5 Date of this announcement

Wednesday May 12, 2021

1.6 The Proposed issue is:

A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:

+ Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

GGX : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ASX +security code and description

GGX : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)



The quantity of additional +securities to be issued	For a given quantity of +securities held
--	---

1

1

What will be done with fractional entitlements?

Maximum number of +securities proposed to be issued (subject to rounding)

Not applicable

2,044,551,039

Offer price details for retail security holders

In what currency will the offer be made?

What is the offer price per +security for the retail offer?

AUD - Australian Dollar

AUD 0.00300

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

No

Will a scale back be applied if the offer is over-subscribed?

No

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 3C - Timetable

3C.1 +Record date

Monday May 17, 2021

3C.2 Ex date

Friday May 14, 2021

3C.4 Record date

Monday May 17, 2021



3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

Thursday May 20, 2021

3C.6 Offer closing date

Thursday June 24, 2021

3C.7 Last day to extend the offer closing date

Monday June 21, 2021

3C.9 Trading in new +securities commences on a deferred settlement basis

Friday June 25, 2021

3C.10 Last day for entity to announce the results of the offer to ASX, including the number and percentage of +securities taken up by existing +security holders and any shortfall taken up by underwriters or other investors

Monday June 28, 2021

3C.11 +Issue date

Wednesday June 30, 2021

3C.12 Date trading starts on a normal T+2 basis

Thursday July 1, 2021

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Monday July 5, 2021

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

No

3E.2 Is the proposed offer to be underwritten?

Yes

3E.2a Who are the underwriter(s)?

The Directors Dennis Morton, Patrick Sam Yue and David Munns through their associated companies.

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

Total \$5.5 million allocated as to associated companies of Dennis Morton \$1.75 million, Patrick Sam Yue \$1.5 million and David Munns \$2.25 million.

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

6% of the underwritten amount for shares taken up excluding those that Dennis Morton and Patrick Sam Yue and their associates are entitled to under the offer as eligible shareholders and in the case of David Munns and his associates those shares taken up that they would have been entitled to if they was an eligible shareholder.



3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

See section 7.9 of the Offer Booklet dated 12 May 2021

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

Yes

3E.2e (i) What is the name of that party?

Dennis Morton and his associate, Patrick Sam Yue and his associate, David Munns and his associate

3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

Dennis Morton \$1.75 million, Patrick Sam Yue \$1.5 million and David Munns \$2.25 million

3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

Maximum Fees for Dennis Morton \$61,421, Patrick Sam Yue \$65,807 and David Munns \$122,605

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Estimated \$85,000 for legal fees, share registry processing, printing and mailing and listing fees

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

General working capital, exploration expenditure, new ventures, payment of creditors, cost of the offer and partial prepayment of loans, and amounts owing to, Directors and their associates to reduce total liabilities of the Company.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

Singapore, Philippines, Malaysia, United Kingdom, United States of America, Canada

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

See section 5.7 of the Offer Booklet

3F.6 URL on the entity's website where investors can download information about the proposed issue

www.gas2grid.com/asx-announcements



3F.7 Any other information the entity wishes to provide about the proposed issue

The displayed offer price of \$0.003 on page 4 has been rounded down from the actual exact applicable offer price of \$0.0034 due to the form accepting input for only 3 digits after the decimal point.

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

No