



12 May 2021

Dear Shareholder

PARTIALLY UNDERWRITTEN NON-RENOUCEABLE ENTITLEMENT OFFER – INELIGIBLE SHAREHOLDERS

Gas2Grid Limited (**Gas2Grid** or **Company**) is writing to you to advise you as a shareholder of the Company with a registered address outside of Australia and New Zealand that, Gas2Grid announced on 12 May 2021 a partially underwritten non-renounceable entitlement offer (**Entitlement Offer**) to raise up to \$6.95 million before costs. The Company's directors, being Dennis Morton, Patrick Sam Yue and David Munns through their controlled entities (**Underwriters**) have partially underwritten the Entitlement Offer up to an amount of \$1.75 million, \$1.5 million and \$2.25 million respectively (up to \$5.5 million in total).

The net proceeds of the Entitlement Offer will be used primarily to fund working capital, exploration expenditure, new ventures, payment of creditors, cost of the offer and repayment of the loans from, and amounts owing to, the directors and their associates to the extent that they have partially underwritten the Entitlement Offer to reduce the total liabilities of the Company.

In accordance with ASX Listing Rule 7.7.1(b), Gas2Grid hereby advises that it will not be offering the New Shares under the Entitlement Offer to you. The New Shares that would otherwise have been offered to you will make up part of the shortfall that may be issued to the Underwriters.

You will not be receiving a copy of the Offer Booklet and the Entitlement Offer will not be offered or made available to you.

Details of the Entitlement Offer are set out in the Offer Booklet that has been lodged with ASX. The Offer Booklet is available on the ASX's website (www2.asx.com.au) and on Gas2Grid's website (www.gas2grid.com).

The key information of the Entitlement Offer is also summarised below.

Summary of Key Information

Type of offer	Underwritten non-renounceable pro rata 1 for 1 entitlement offer of approximately 2,045 million ordinary shares to shareholders that are on the share register of the Company as at the record date
Offer price	\$0.0034 per new share
Offer ratio	1 new share for every 1 existing share held at the record date
No trading of entitlements	Entitlements may not be sold

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 will be approximately 4,089 million
Underwritten amount	Up to \$5.5 million

Indicative Timetable

Record date	7pm (Sydney time) on 17 May 2021
Dispatch of offer document to Shareholders completed	20 May 2021
Entitlement Offer closes	5pm (Sydney time) on 24 June 2021
New shares quoted on deferred settlement basis	25 June 2021
Shortfall shares notified to ASX and underwriters	28 June 2021
Issue and allotment of shares	30 June 2021
Normal trading of shares expected to commence	1 July 2021
Dispatch of holding statements	2 July 2021

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 rights issue and return any applications moneys received without interest; or (ii) vary the dates and times above including closing the offer earlier or later.

If you have any queries about the Entitlement Offer please contact the Company:

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SYDNEY NSW 2000

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Email: office@gas2grid.com
Website: www.gas2grid.com

Yours sincerely,



Patrick Sam Yue
Company Secretary