



28th January, 2016

ASX Market Announcements

ST GRIEDE PERMIT RENEWAL

Gas2Grid Limited ("Company") has received today a notice from the Conseil D'Etat of France that the Minister of Energy has lodged an appeal for the annulment of the ruling made on 29 December 2015 by the judge at the tribunal in France to suspend the decision made by the French Government not to renew the St Griede permit. The Company now waits on further notification whether the Conseil D'Etat will allow the appeal to proceed.

In her ruling of 29 December 2015 the judge at the tribunal concluded that the St Griede permit in itself cannot cause risks to public order and that there has been an error at law in the decision of the Ministers. The relevant Ministers were given 2 months to reconsider the St Griede permit renewal.

Background

In October 2015 the Company received written notification of the Ministers' decision made on 21 September 2015 not to grant the renewal of the St Griede permit on the basis of elected members and risks to public order considerations. In November 2015 the Company lodged requests at the tribunal in France for the suspension and annulment of that decision. Ruling on the request was delivered by the judge on 29 December 2015 as described above.

The St Griede permit (100% working interest) located within the Aquitaine Basin, France was due for its first renewal in May, 2013 after an initial 5 year term. With the terms and conditions of the work and expenditure commitments having been met for the first 5 year term, a renewal application for a second 5 year term was submitted in January 2013 in order to continue the work program towards the drilling of a well. Normally, a first renewal is expected as a matter of course if the initial commitments have been met. That application was processed by French Government officials who recommended renewal and submitted it to the Minister of Energy for signature and issue in 2014.

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