

30 October 2017

Companies Announcement Officer
Australian Securities and Exchange Limited
Exchange Centre
Level 4,
20 Bridge Street
Sydney NSW 2000

By Electronic Lodgement

NOTIFICATION UNDER SECTION 708AA(2)(F) OF THE CORPORATIONS ACT 2001

Galilee Energy Limited (**Galilee Energy**) (ASX:GLL) gives this notice under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) ("**Corporations Act**") as notionally modified by the ASIC Corporations Instruments 2016/84 and 2016/73 ("**ASIC Instruments**").

Galilee Energy has today announced a non-renounceable pro rata entitlement offer of 1 new fully paid ordinary share in Galilee Energy ("**New Share**") for every 10 Galilee Energy shares held at 7:00pm (AEDT) on Monday, 6 November 2017 by shareholders in Galilee Energy ("**Shareholders**") with a registered address in Australia and New Zealand or a Shareholder that Galilee Energy has otherwise determined (in its absolute discretion) is eligible to participate in the offer ("**Entitlement Offer**"). Eligible Shareholders will also be entitled to apply for any New Shares not subscribed for by other Eligible Shareholders pursuant to a shortfall facility ("**Shortfall Offer**").

Galilee Energy advises that:

1. the New Shares will be offered without disclosure to investors under Part 6D.2 of the Corporations Act as notionally modified by the ASIC Instruments;
2. this notice is given under section 708AA(2)(f) of the Corporations Act as notionally modified by the ASIC Instruments;
3. as at the date of this notice, Galilee Energy has complied with:
 - (a) the provisions of Chapter 2M of the Corporations Act as they apply to Galilee Energy; and
 - (b) section 674 of the Corporations Act;
4. as at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the Corporations Act, to be disclosed under section 708AA(7) of the Corporations Act as notionally modified by the ASIC Instruments; and

5. as the Corporations Act prohibits any person (including the Underwriters or any sub-underwriter) acquiring New Shares pursuant to the Offer or Shortfall Offer if to do so would result in their, or another person's, voting power in Galilee Energy increasing from 20% or below to more than 20%, and in light of the size of the Offer, the Offer is not expected to have any effect or consequence on the control of Galilee Energy.

However, the below table sets out the possible effects of the Offer and Shortfall Offer on the Underwriters' or any sub-underwriters' voting power in Galilee Energy on completion of the Offer and Shortfall Offer, under three potential scenarios (depending on the level of acceptances received from Eligible Shareholders):

Voting Power ¹	No Shortfall Amount		50% Shortfall Amount		100% Shortfall Amount	
	Number of Shares	Shares %	Number of Shares	Shares %	Number of Shares	Shares %
Underwriters or Sub-underwriters		0.00	8,623,077	4.55	17,246,154	9.1%
Existing Shareholders (Post Placement)	189,707,690	100.00	181,084,613	95.45	172,461,536	90.9%
Total	189,707,690	100.00	189,707,690	100.00	189,707,690	100.00

Further details regarding the Entitlement Offer are set out in the Announcement to the market accompanying this Notice as well as in the Offer Booklet has been lodged with ASX today and will be mailed to all eligible shareholders on or about Thursday, 9 November 2017.

Yours sincerely
Galilee Energy Limited



Stephen Rodgers
Company Secretary

¹ Assuming that neither the Underwriters nor any sub-underwriters' (or their Associates) have, or do not acquire prior to the close of the Offer, any voting power in Galilee Energy;