

ASX / MEDIA ANNOUNCEMENT

DRILLING PROGRAMME COMPLETE

23 JUNE 2022



HIGHLIGHTS

- Drilling of 6th and final well in programme complete
- Glenaras 29 encountered 27 metres of gassy coals
- Highest risk elements of overall programme now complete
- Two existing wells back on production with others progressively back on-line over coming weeks
- All surface facilities work on track for end July completion

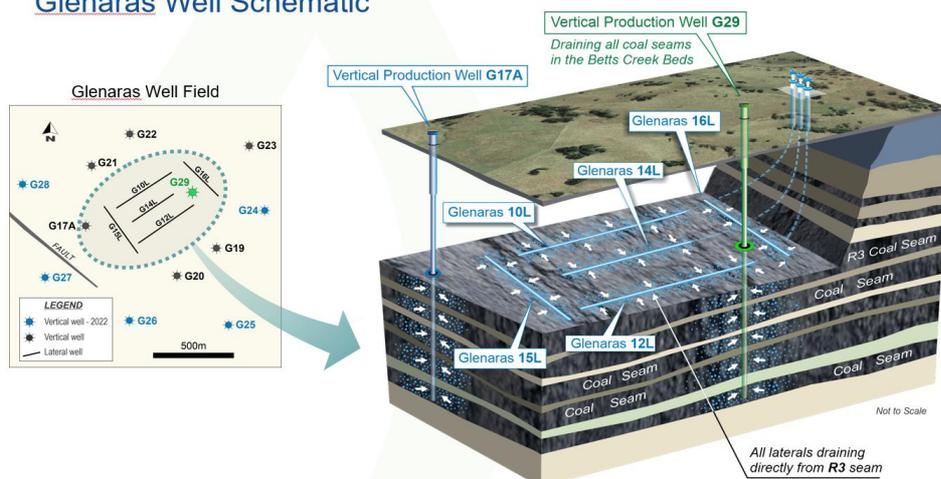
Drilling of sixth well complete

Galilee Energy Ltd ("Galilee") (ASX: GLL) is pleased to provide the following drilling update and announce that Silver City Rig 23 has completed the 6th and final well of this year's current programme at the multi-well pilot ("Pilot").

Glenaras 29 was the 6th and final well of the 2022 programme and was drilled to a total depth of 1,039 metres, with all Betts Creek Beds coal seams intersected as prognosed. A total of 27 metres of net coal has been confirmed with excellent gas shows. The rig was released yesterday and is demobilizing off our site.

Notwithstanding the potential risks around drilling through a depleted reservoir area, this well was successfully completed and marks the end of the drilling component of the overall programme. All existing wells will now be progressively brought back online over the coming weeks with surface facilities work on track for completion by the end of July.

Glenaras Well Schematic



Building an integrated & diversified sustainable energy company



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This announcement was released with the authority of the Board.

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ABOUT GALILEE

Galilee Energy is focused on creating a high value exploration and production company building on its core strengths in coal seam gas appraisal and development. Its primary area of focus is Queensland where it is appraising the Galilee Basin and exploring in the Surat and Bowen Basins whilst looking to add further high quality acreage to its portfolio.

Directors

Chairman – Ray Shorrocks

Managing Director – David Casey

Non-Executive Director – Stephen Kelemen

Non-Executive Director – Gordon Grieve

Non-Executive Director – Greg Columbus