GLOBAL OIL & GAS LIMITED

7 February 2020

ASX Market Announcements
ASX Limited
By eLodgement

Appendix 3Y: Change of Director's Interest Notice – Jason Brewer

Below is an Appendix 3Y for Mr Jason Brewer in respect of the sale of GLV shares held by Mr Brewer which occurred on 23 December 2019 (**Sale**) which resulted in a breach of the approval and notification requirements under GLV's Securities Trading Policy.

In respect of the Sale, Global Oil & Gas Limited (**Company**) (ASX:GLV) acknowledges that the Appendix 3Y is lodged later than the specified timeframe under Listing Rule 3.19A.2. Accordingly, the Company takes this opportunity to note:

1. On 3 February 2020, GLV's Company Secretary became aware that the Sale had occurred and immediately contacted Mr Brewer.
2. On 4 February 2020, GLV reminded Mr Brewer of the requirements of GLV's Security Trading Policy and requested that Mr Brewer provide a written explanation regarding the Sale.
3. On 6 February 2020, GLV received a written explanation from Mr Brewer which stated:
   (a) Mr Brewer was unaware of the Sale having occurred until the time that GLV's Company Secretary notified the Board on 3 February 2020.
   (b) Upon becoming aware of the Sale, Mr Brewer immediately made enquiries and determined that the Sale was completed by Mr Brewer's former spouse, without any prior or subsequent notification to Mr Brewer of the Sale.
   (c) Pursuant to a settlement between Mr Brewer and his former spouse, Mr Brewer's former spouse has joint access to and rights over Mr Brewer's financial assets, including rights to any securities held by Mr Brewer (**Settlement**).
   (d) Since becoming aware of the Sale, Mr Brewer has discussed the matter with his former spouse and made his former spouse aware of the breach of the Securities Trading Policy and the consequences. Mr Brewer has also confirmed to the Company that he is aware of, and understands his obligations under the Securities Trading Policy. Although Mr Brewer no longer holds any ordinary shares in GLV, Mr Brewer has confirmed to the Company that the Settlement terms do not grant his former spouse any rights in any additional securities of GLV, and Mr Brewer's former spouse no longer has access to the relevant trading account.
4. As a result of the above, and on consideration of the circumstances leading to the Sale, the Company considers Mr Brewer's non-compliance with the approval and notification procedures under the Securities Trading Policy to be an isolated incident. For the same reasons, the Company considers its non-compliance with Listing Rule 3.19A.2 to be an isolated incident.
5. However, as a precautionary measure, the Company has taken this opportunity to review the Company's current arrangements regarding changes of interest and notification procedures to ensure that such arrangements and procedures are adequate. As a result of the Company's review, the Company is satisfied with the adequacy of its procedures and does not consider any further actions or enforcement steps are necessary to ensure future compliance with Listing Rule 3.19A and 3.19B.

This announcement has been authorised for release by the Board.

Patrick Glovac
Director
Global Oil & Gas Limited

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Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	**Global Oil & Gas Limited**
ABN	**80 112 893 491**

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Jason Brewer
Date of last notice	5 Dec 2019

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	-
Date of change	23 Dec 2019
No. of securities held prior to change	20,000,000 fully paid ordinary shares 10,000,000 Class A Performance Rights 10,000,000 Class B Performance Rights 10,000,000 Class C Performance Rights
Class	Fully paid ordinary shares and Performance Rights
Number acquired	Nil

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Number disposed	20,000,000 fully paid ordinary shares
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	$30,000
No. of securities held after change	Jason Brewer – Performance Rights Class A 10,000,000 Class B 10,000,000 Class C 10,000,000
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market sale

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	n/a
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	

+ See chapter 19 for defined terms.

Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

+ See chapter 19 for defined terms.

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