

**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**

## 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

|                       |                                     |
|-----------------------|-------------------------------------|
| <b>Name of entity</b> | <b>Global Oil &amp; Gas Limited</b> |
| <b>ABN</b>            | <b>80 112 893 491</b>               |

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.

|                            |              |
|----------------------------|--------------|
| <b>Name of Director</b>    | Jason Brewer |
| <b>Date of last notice</b> | 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.

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

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**Appendix 3Y**  
**Change of Director's Interest Notice**

|   |   |
|---|---|
| <b>Number disposed</b>  | 20,000,000 fully paid ordinary shares   |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation   | \$30,000  |
| <b>No. of securities held after change</b>  | Jason Brewer – Performance Rights<br><br>Class A 10,000,000<br><br>Class B 10,000,000<br><br>Class C 10,000,000 |
| <b>Nature of change</b><br>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.

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

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|                              |  |
|------------------------------|--|
| <b>Interest after change</b> |  |
|------------------------------|--|

**Part 3 – +Closed period**

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

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