

7th November, 2016

ASX Market Announcements

ST GRIEDE PERMIT – TRIBUNAL JUDGEMENT FULLY SUPPORTS GAS2GRID

Gas2Grid Limited (“Company”) is very pleased to announce that the Administrative Tribunal of Pau in France has handed down a judgement last week that fully supports the Company as follows:

1. Annulment of the decision of the French Ministers made in September 2015 to refuse the renewal of St Griede permit;
2. Instruction to the Ministers to grant, within 30 days, a 5 year extension to the St Griede permit commencing from 3 November 2016; and
3. A penalty, to the French Government, of Euros 3,000 for each day that the grant of the permit extension is delayed.

The parties have 2 months from the date of notification of the judgement to appeal.

Various actions are available to the Company following this judgement that vindicates the Company’s rights. The Company will be guided by its legal advisors in France to achieve the best outcome for its shareholders.

In November 2015, the Company had lodged a request in the Tribunal against the refusal in September 2015 of the French Ministers to renew the St Griede permit. A full hearing was held in front of three judges of the Administrative Tribunal of Pau on the 11th October, 2016 resulting in the judgement described above.

In a ruling on 29 December 2015 the Judge at the Administrative Tribunal of Pau had previously suspended the September 2015 decision of the Ministers not to renew the St Griede permit and had given the relevant Ministers 2 months to reconsider the renewal application on the grounds that there has been an error at law in the Ministers’ decision.

The Conseil D’Etat of France (a high court for legal affairs of the state) had in August 2016 refused to admit the appeal lodged in January 2016 by the Minister of Energy for the annulment of the ruling made on 29 December 2015 by the judge of the Tribunal.

Background

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. The relevant Ministers decided on 21 September 2015 not to grant the renewal on the basis of elected members and risks to public order considerations.

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