



Announcement Summary

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**Entity name**

GLOBAL OIL & GAS LIMITED

**Announcement Type**

New announcement

**Date of this announcement**

Friday August 28, 2020

**The Proposed issue is:**

A standard pro rata issue (including non-renounceable or renounceable)

**Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)**

<b>ASX +security code</b>	<b>+Security description</b>	<b>Maximum Number of +securities to be issued</b>
n/a	Unlisted Options exercise price \$0.02, expiry 15 December 2022	33,323,382
GLV	ORDINARY FULLY PAID	99,970,146

**Ex date**

Wednesday September 2, 2020

**+Record date**

Thursday September 3, 2020

**Offer closing date**

Thursday September 17, 2020

**Issue date**

Thursday September 24, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**1.1 Name of +Entity**

GLOBAL OIL & GAS LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

**1.2 Registered Number Type**

ABN

**Registration Number**

80112893491

**1.3 ASX issuer code**

GLV

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

Friday August 28, 2020

**1.6 The Proposed issue is:**

A standard +pro rata issue (non-renounceable or renounceable)

**1.6a The proposed standard +pro rata issue is:**

+ Non-renounceable

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Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

**3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?**

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

Yes

3A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Friday October 9, 2020	<input checked="" type="checkbox"/> Estimated	

**Comments**

The issue of the 33,323,382 free attaching unlisted options are subject to shareholder approval only

Part 3B - Offer details

**Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued**

**ASX +security code and description**

GLV : ORDINARY FULLY PAID

**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

**Will the proposed issue of this +security include an offer of attaching +securities?**

Yes

**If the entity has quoted company options, do the terms entitle option holders to participate on exercise?**

No

Details of +securities proposed to be issued

**ASX +security code and description**

GLV : ORDINARY FULLY PAID

**ISIN Code (if Issuer is a foreign company and +securities are non CDIs)**

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**ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)**

**Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)**

<b>The quantity of additional +securities to be issued</b>	<b>For a given quantity of +securities held</b>
1	3

<b>What will be done with fractional entitlements?</b>	<b>Maximum number of +securities proposed to be issued (subject to rounding)</b>
Fractions rounded up to the next whole number	99,970,146

**Offer price details for retail security holders**

<b>In what currency will the offer be made?</b>	<b>What is the offer price per +security for the retail offer?</b>
AUD - Australian Dollar	AUD 0.00700

**Oversubscription & Scale back details**

**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**  
 No

**Will a scale back be applied if the offer is over-subscribed?**  
 No

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?**  
 Yes

Attaching +Security

**Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?**  
 New class

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Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

**Details of attaching +securities proposed to be issued****ISIN Code (if Issuer is a foreign company and +securities are non CDIs)****ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)****Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?** No**Will the entity be seeking quotation of the 'new' class of +securities on ASX?** No**ASX +security code**

New class-code to be confirmed

**+Security description**

Unlisted Options exercise price \$0.02, expiry 15 December 2022

**+Security type**

Options

**Offer ratio (ratio of attaching securities at which the new +securities will be issued)****The quantity of attaching +securities to be issued**

1

**For a given quantity of the new +securities issued**

3

**What will be done with fractional entitlements?**

Fractions rounded up to the next whole number

**Maximum number of +securities proposed to be issued (subject to rounding)**

33,323,382

**Offer price details for retail security holders****In what currency will the offer be made?**

AUD - Australian Dollar

**What is the offer price per +security for the retail offer?**

AUD 0.00000

**Oversubscription & Scale back details****Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?** No**Will a scale back be applied if the offer is over-subscribed?** No

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Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

#### Options details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.0200

**Expiry date**

Thursday December 15, 2022

**Details of the type of +security that will be issued if the option is exercised**

GLV : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

One fully paid ordinary share ([ASX.GLV](#))

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

[www.globaloilandgas.com.au](http://www.globaloilandgas.com.au)

#### Part 3C - Timetable

**3C.1 +Record date**

Thursday September 3, 2020

**3C.2 Ex date**

Wednesday September 2, 2020

**3C.4 Record date**

Thursday September 3, 2020

**3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue**

Tuesday September 8, 2020

**3C.6 Offer closing date**

Thursday September 17, 2020

**3C.7 Last day to extend the offer closing date**

Monday September 14, 2020



**3C.9 Trading in new +securities commences on a deferred settlement basis**

Friday September 18, 2020

**3C.10 Last day for entity to announce the results of the offer to ASX, including the number and percentage of +securities taken up by existing +security holders and any shortfall taken up by underwriters or other investors**

Tuesday September 22, 2020

**3C.11 +Issue date**

Thursday September 24, 2020

**3C.12 Date trading starts on a normal T+2 basis**

Friday September 25, 2020

**3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis**

Tuesday September 29, 2020

Part 3E - Fees and expenses

**3E.1 Will there be a lead manager or broker to the proposed offer?**

No

**3E.2 Is the proposed offer to be underwritten?**

No

**3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?**

No

**3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer**

A 6% fee will be payable to AFSL holders in relation to any shortfall shares placed to their clients.

Part 3F - Further Information

**3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue**

EP127 exploration expenditure in the NT, expenses of the offer and general working capital

**3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?**

No



**3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?**

No

**3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue**

Singapore, USA, Hong Kong, UK, India, Malaysia, Ireland, French Republic, Korea, Indonesia, Portuguese Republic, Papua New Guinea, Slovakia, Taiwan, United Arab Emirates, Canada, China, Republic of Cyprus

**3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities**

No

**3F.6 URL on the entity's website where investors can download information about the proposed issue**

[www.globaloilandgas.com.au](http://www.globaloilandgas.com.au)

**3F.7 Any other information the entity wishes to provide about the proposed issue**

**3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?**

Yes

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