



Galilee Energy: Shareholders Reject Proportional Offer

Galilee Energy Limited (**Galilee**) is pleased to announce the results of the general meeting held today in relation to the proportional off-market takeover bid made by Olympus Funds Management Pty Limited.

In accordance with section 648E(2) of the Corporations Act 2001 (Cth) (**Corporations Act**), Galilee advises that shareholders have overwhelmingly rejected the proportional bid.

As a consequence the takeover cannot proceed and:

- a) any offers that have not been accepted, or which have been accepted, but for which binding contracts have not yet resulted, are deemed to be withdrawn; and
- b) all binding agreements will be rescinded.

In accordance with ASX Listing Rule 3.13.2 and section 251AA of the Corporations Act, Galilee advises that the resolution was rejected as an ordinary resolution on a show of hands.

Validly appointed proxies in respect of the resolution were as follows:

For	Against	Abstain	Proxy's discretion
1,202,500	29,244,983	0	183,323

Direct votes received were as follows:

For	Against	Abstain
17,792,973	41,987,448	853,466

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