

# Hoffer B 1 – Operations Update

ASX/MEDIA ANNOUNCEMENT

7 April 2015



## **Hoffer B 1 Well (Galilee 35% WI, reducing to 28% after payout)**

### **Lavaca County Texas**

Galilee Energy Limited (ASX:GLL) (“Galilee” or the “Company”) is pleased to confirm that logging operations have commenced at the Hoffer B 1 well.

The cased hole logging activities were delayed for just under two weeks due to a sustained period of wet weather that delayed rig demobilisation and the lease site repair work to take place on the completion of drilling. The gyro survey has been completed and the Operator now expects all remaining cased hole logging operations will be finalised later this week.

Once logging data have been analysed a completions rig and testing crew will be mobilised. Galilee will provide an update on timing of these operations as the information becomes available.

Galilee is participating on equal terms with the other Joint Venture partners for a 35% working interest (WI) (reducing to 28% after payout) in the Hoffer Prospect in Lavaca County, Texas.

### **For information contact:**

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## **About Galilee**

Galilee's Board and management are focused on building and expanding its asset mix to create a mid-tier exploration and production company. Galilee has a clear plan to grow shareholder value and the capacity to execute.

- Strong Balance sheet
- Proven successful Board and Management
- New strategic direction

### **Directors**

Chairman - David King

Managing Director – Peter Lansom

Executive Director – Paul Bilston

Non-executive Director – Ray Shorrocks

### **Shares**

Shares on issue – 152,140,466

Top 20 holders – 54.06% \*

Directors and Management – 7.19%

\*As at 23 January 2015