



11 October 2021

Results of General Meeting

Grand Gulf Energy Limited (ASX:GGE) ("Grand Gulf" or the "Company") held its General Meeting today, 11 October 2021, at 10.00am WST.

The Company advises that all resolutions put to shareholders at the General Meeting were carried by poll. In accordance with Listing Rule 3.13.2 and section 251AA of the Corporations Act, we advise details of the resolutions and the proxies received in respect to the resolutions are set out in the table attached.

The Company is now progressing to closing on the Red Helium acquisition and anticipates closing to occur by 15 October 2021.

Effective today Keith Martens has joined the Board as Managing Director. Details of the contract as set out on the next page.

Keith has over 40 years' experience as an oil finder. Keith's career began in Calgary with Hudson Bay O&G, Home Oil and Marathon Petroleum where he worked as a Geophysicist and Explorationist. Moving to Australia with SANTOS in 1980 he was promoted to Principal Explorationist and was responsible for exploration and development for a variety of basins both on and offshore. In late 2000, he joined Tap Oil as Exploration Manager and in 2005 he joined the newly listed Bow Energy as Exploration Manager where he oversaw extensive exploration in the Cooper-Eromanga and Surat-Bowen basins.

He was the lead explorationist for Victoria Petroleum/Senex and discovered the Growler/Snatcher Oil Fields in central Australia and the NE Akkar and West Zhetybai Oil Fields in Kazakhstan (Jupiter Energy). Keith was the Technical Director of Sacgasco exploring in California and also consulted to Rey Resources and Buru working on their Canning Basin interests.

Mr Chris Bath has resigned effective today, the Company is very grateful for his contribution and wish him well in his future endeavours.

This announcement has been authorised by the board of directors of the Company.

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Pursuant to ASX Listing Rule 3.16.4 the Company advises the material terms of Mr Marten's Executive Services Agreement for the position of Managing Director (MD Agreement).

The key terms of the MD Agreement are:

- Mr Martens has been appointed as Managing Director, effective 11 October 2021 (Commencement Date).
- Mr Martens will be paid a remuneration of \$120,000 per annum. Mr Martens will work 2.5 days per week (the Initial Engagement).
- Either party may terminate the MD Agreement by providing the other party with three months written notice or payment in lieu of notice and one months notice while in the initial 6 months of the contract.
- The Company may terminate the MD Agreement for cause at any time without notice if serious misconduct has occurred, in which case Mr Martens is not entitled to any additional payments or Notice.
- As part of his remuneration package, Mr Martens will be issued with invitations pursuant to the Company's Incentive Plan Rules to apply for Performance Options as below. The Company's Performance Rights were confirmed by Shareholder at the General Meeting today.
- 30,000,000 Incentive Performance Rights (comprising 15,000,000 Class A Incentive Performance Rights and 15,000,000 Class B Incentive Performance Rights).
 - The Incentive Performance Rights will vest following continued service of the holder as a Director, consultant or employee of the Company for a period of at least 6 months and subject to achievement of the following vesting conditions:

Class	Vesting Condition	Expiry Date
Class A	The VWAP of Shares trading on the ASX being at least 3 cents over 20 consecutive trading days (on which Shares have actually traded)	5 years from the date of issue
Class B	Upon the sale of the first 4 MMCF gross helium produced from the Utah Leases	5 years from the date of issue

- The Incentive Performance Rights will each convert into a Share for no consideration on exercise by the holder once vested.

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GRAND GULF ENERGY LIMITED

ABN 22 073 653 175

Meeting Date: Monday, October 11, 2021

Meeting Time: 10.00 AM WST



Resolution	Manner in which the securityholder directed the proxy vote(as at proxy close):				Manner in which votes were cast in person or by proxy on a poll(where applicable):			
	For	Against	Proxy's Discretion	Abstain	For	Against	Abstain	Result
1 - APPROVAL OF CHANGE TO SCALE OF ACTIVITIES RESULTING FROM ACQUISITION OF KESSEL	203,378,407	96,000	5,035,010	181,440	212,413,417 (99.95 %)	96,000 (0.05 %)	2,181,440	Passed on a poll
2 - APPROVAL TO ISSUE CONSIDERATION SHARES FOR ACQUISITION OF KESSEL	201,883,417	96,000	5,030,000	1,681,440	210,913,417 (99.95 %)	96,000 (0.05 %)	3,681,440	Passed on a poll
3 - APPROVAL TO ISSUE CONSIDERATION PERFORMANCE SHARES FOR ACQUISITION OF KESSEL	201,848,417	96,000	5,065,000	1,681,440	210,913,417 (99.95 %)	96,000 (0.05 %)	3,681,440	Passed on a poll
4 - RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES UNDER LISTING RULE 7.1 CAPACITY	149,746,490	96,000	3,030,000	181,440	156,776,490 (99.94 %)	96,000 (0.06 %)	2,181,440	Passed on a poll
5 - RATIFICATION OF PRIOR ISSUE OF TRANCHE 1 PLACEMENT SHARES UNDER LISTING RULE 7.1A CAPACITY	149,776,490	96,000	3,000,000	181,440	156,776,490 (99.94 %)	96,000 (0.06 %)	2,181,440	Passed on a poll
6 - APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES	192,954,417	96,000	5,059,000	10,581,440	202,013,417 (99.95 %)	96,000 (0.05 %)	12,581,440	Passed on a poll
7 - APPROVAL TO GRANT OPTIONS	201,554,417	0	5,155,000	1,981,440	210,709,417 (100.00 %)	0 (0.00 %)	3,981,440	Passed on a poll
8 - APPROVAL FOR MR MARK FREEMAN TO PARTICIPATE IN THE PLACEMENT	198,324,417	96,000	5,089,000	5,181,440	209,413,417 (99.95 %)	96,000 (0.05 %)	5,181,440	Passed on a poll
9 - APPROVAL FOR ISSUE OF SHARES TO CPS CAPITAL	203,324,417	96,000	5,089,000	181,440	214,413,417 (99.96 %)	96,000 (0.04 %)	181,440	Passed on a poll
10 - ADOPTION OF GGE EMPLOYEE SECURITIES INCENTIVE PLAN	203,354,417	96,000	5,059,000	181,440	214,413,417 (99.96 %)	96,000 (0.04 %)	181,440	Passed on a poll

*Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item. Advanced Share Registry Limited - Onsite Meeting System

GRAND GULF ENERGY LIMITED

ABN 22 073 653 175

Meeting Date: Monday, October 11, 2021

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Resolution	Manner in which the securityholder directed the proxy vote(as at proxy close):				Manner in which votes were cast in person or by proxy on a poll(where applicable):			
	For	Against	Proxy's Discretion	Abstain	For	Against	Abstain	Result
11 - APPROVAL TO GRANT INCENTIVE PERFORMANCE RIGHTS TO MR MARK FREEMAN	101,343,940	99,608	5,059,000	102,188,309	112,402,940 (99.91 %)	99,608 (0.09 %)	102,188,309	Passed on a poll
12 - APPROVAL TO GRANT INCENTIVE PERFORMANCE RIGHTS TO MR CRAIG BURTON	101,343,940	99,608	5,059,000	102,188,309	112,402,940 (99.91 %)	99,608 (0.09 %)	102,188,309	Passed on a poll
13 - APPROVAL TO GRANT INCENTIVE PERFORMANCE RIGHTS TO MR KEITH MARTENS	101,343,940	99,608	5,059,000	102,188,309	112,402,940 (99.91 %)	99,608 (0.09 %)	102,188,309	Passed on a poll
14 - ELECTION OF MR KEITH MARTENS AS A DIRECTOR	203,354,417	96,000	5,059,000	181,440	214,413,417 (99.96 %)	96,000 (0.04 %)	181,440	Passed on a poll

*Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item. Advanced Share Registry Limited - Onsite Meeting System



Appendix 3X

Initial 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 30/9/2001.

Name of entity	Grand Gulf Energy Limited
ACN	22 073 653 175

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Keith Martens
Date of appointment	11 October 2021

Part 1 - Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities
None

+ See chapter 19 for defined terms.

Appendix 3X Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest.	N/A

Part 3 – 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.

Detail of contract	Performance shares
Nature of interest	TBA
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	30 million performance rights as detailed in the Notice of Meeting dated 8 th September 2021. The issue of these securities will occur on or around 15 October 2021.

+ See chapter 19 for defined terms.

Appendix 3Z

Final 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 30/9/2001.

Name of entity:	Grand Gulf Energy Limited
ABN:	22 073 653 175

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Christopher James Bath
Date of last notice	5 March 2019
Date that director ceased to be director	11 October 2021

Part 1 – Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

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Appendix 3Z Final Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

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.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of securities
Note: Provide details of the circumstances giving rise to the relevant interest	
Nil	

Part 3 – Director's interests in contracts

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.

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