



15 September 2021

## Completion of Utah Red Helium Acquisition

Grand Gulf Energy Ltd (ASX:GGE) (“Grand Gulf” or the “Company”) is pleased to announce that it has completed the acquisition of Kessel Resources Pty Ltd (Kessel) and its assets b in the Utah Helium Leases and associated fund raising and equity issues as approved by shareholders on 11 October 2021.

- The issue of securities to the vendors of Kessel Resources Pty Ltd as follows:
  - 450,000,000 ordinary fully paid shares. The vendors have agreed to voluntary escrow of 75% of their consideration shares until 15 January 2022; and
  - 100,000,000 performance shares. The performance shares convert to ordinary shares on a 1:1 basis subject gross sales of 4 million cubic feet (mmcf) of helium from the Red Helium Project.
  - The issue of 60,000,000 options exercisable at 2.5 cents per share on or before 15 October 2024.
- The Company has completed its Tranche 2 placement following the issue of 235,000,000 shares at 1 cent each raising \$2.35m before costs.
- 19,800,000 ordinary fully paid shares in lieu of capital raising fees.
- The issue 55,000,000 incentive performance rights to management

The capital structure of the Company is set out below:

	Shares	Options	Performance Shares
Securities on Issue	1,183,549,748	60,000,000	155,000,000

All securities issued above are excluded from LR7.1 and 7.1A calculations. Further details relating to the issue of the Securities are set out in the Appendix 3B that the Company released on 2 September 2021, the attached Appendix 2A and 3G’s, 3Y’s and the Notice of Meeting dated 8 September 2021.

For the purpose of ASX Listing Rule 15.5, the Board has authorised for this announcement to be released.

For further information visit [www.grandgulfenergy.com](http://www.grandgulfenergy.com)

### Keith Martens, CEO

*“The USA is a world class helium investment destination and the Red Helium Project is a phenomenal investment opportunity for shareholders. The Combination of the drill-ready prospects in a highly sought after helium-rich region along with the Four Corners Helium LLC and Red Dragon Exploration LLC management team is a powerful combination. With helium prices in excess of US\$280/mcf Grand Gulf is well placed to take advantage of one of the world’s most critically scarce commodities. We look forward to growing the Company for all shareholders”*



### Notice pursuant to Section 708A(5)(e) of the Corporations Act 2001

This notice is given by the Company in relation to the Shares which were issued without disclosure to investors under Part 6D.2 of the Corporations Act 2001 (Cth) (**Act**).

The Corporations Act 2001 ("Act") restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or 708A of the Act. By giving this notice, the issue of the Placement Shares (the **Securities**) will fall within the exemption in section 708A(5) of the Act.

Pursuant to section 708A(5)(e) of the Corporations Act 2001 (Cth) (**Corporations Act**), the Company gives notice that:

- a) The Company has issued the Shares without disclosure to investors under Part 6D.2 of the Act.
- b) The Company is providing this notice under section 708A(5)(e) of the Act.
- c) As at the date of this notice, the Company has complied with:
  - a. the provisions of Chapter 2M of the Act as they apply to the Company; and
  - b. section 674 of the Act.
- d) As at the date of this notice, there is no information:
  - a. that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
  - b. that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
    - i. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
    - ii. the rights and liabilities attaching to the Shares.

# Appendix 3Y

## Change of 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. Amended 1/1/11

<b>Name of entity</b>	Grand Gulf Energy Limited
<b>ABN</b>	22 073 653 175

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Keith Martens
<b>Date of last notice</b>	11 October 2021

### Part 1 - Change of director's relevant interests in securities

*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.

<b>Direct or indirect interest</b>	Direct and Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	As shown below
<b>Date of change</b>	15 October 2021
<b>No. of securities held prior to change</b>	Nil
<b>Class</b>	Class A and Class B Performance Rights Ordinary Shares and performance Shares
<b>Number acquired</b>	30,000,000 Performance Rights 13,775,516 ordinary shares 3,061,226 rights to performance shares
<b>Number disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Performance Rights - services provided to the Company for nil cash consideration \$454,592 ordinary shares NIL performance shares

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

<p><b>No. of securities held after change</b></p> <p><b>Indirect:</b> Marten Petroleum Consulting Pty Ltd</p>	<p>15 Million class A and 15 Million class B performance rights as detailed in the Notice of Meeting dated 8<sup>th</sup> September 2021.</p> <table border="1" data-bbox="815 434 1351 636"> <thead> <tr> <th>Class</th> <th>Vesting</th> <th>Expiry</th> </tr> </thead> <tbody> <tr> <td>A</td> <td>The VWAP of Shares trading on the ASX being at least 3 cents over 20 consecutive trading days (on which Shares have actually traded)</td> <td>15/10/26</td> </tr> <tr> <td>B</td> <td>Upon the sale of the first 4 MMCF gross helium produced from the Utah Leases</td> <td>15/10/26</td> </tr> </tbody> </table> <p>13,775,516 ordinary shares  3,061,226 rights to performance shares (convert on a 1:1 based Upon the sale of the first 4 MMCF gross helium produced from the Utah Leases</p>	Class	Vesting	Expiry	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)	15/10/26	B	Upon the sale of the first 4 MMCF gross helium produced from the Utah Leases	15/10/26
Class	Vesting	Expiry								
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)	15/10/26								
B	Upon the sale of the first 4 MMCF gross helium produced from the Utah Leases	15/10/26								
<p><b>Nature of change</b>  Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Performance rights issued as approved by shareholders 11/10/21.</p>									

**Part 2 – Change of 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.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	N/A

+ See chapter 19 for defined terms.

<b>Interest after change</b>	N/A
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**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

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Introduced 30/9/2001. Amended 1/1/11

<b>Name of entity</b>	Grand Gulf Energy Limited
<b>ABN</b>	22 073 653 175

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Mark Freeman
<b>Date of last notice</b>	17 June 2021

### Part 1 - Change of director's relevant interests in securities

*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.

<b>Direct or indirect interest</b>	Direct
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	As shown below
<b>Date of change</b>	15 October 2021
<b>No. of securities held prior to change</b>	5,000,000 Shares
<b>Class</b>	Ordinary Fully Paid Shares Class A Performance Rights Class B Performance Rights
<b>Number acquired</b>	10,000,000 shares 10,000,000 Class A Performance Rights 10,000,000 Class B Performance Rights
<b>Number disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$100,000 Shares Performance Rights - services provided to the Company for nil cash consideration

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

<p><b>No. of securities held after change</b></p> <p><b>Indirect:</b> Mark Freeman &lt;Mark Freeman Family A/C&gt;</p>	<p>15,000,000 Shares  10 Million Class A and 10 Million Class B performance rights as detailed in the Notice of Meeting dated 8<sup>th</sup> September 2021.</p> <table border="1" data-bbox="815 468 1355 674"> <thead> <tr> <th>Class</th> <th>Vesting</th> <th>Expiry</th> </tr> </thead> <tbody> <tr> <td>A</td> <td>The VWAP of Shares trading on the ASX being at least 3 cents over 20 consecutive trading days (on which Shares have actually traded)</td> <td>15/10/26</td> </tr> <tr> <td>B</td> <td>Upon the sale of the first 4 MMCF gross helium produced from the Utah Leases</td> <td>15/10/26</td> </tr> </tbody> </table>	Class	Vesting	Expiry	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)	15/10/26	B	Upon the sale of the first 4 MMCF gross helium produced from the Utah Leases	15/10/26
Class	Vesting	Expiry								
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)	15/10/26								
B	Upon the sale of the first 4 MMCF gross helium produced from the Utah Leases	15/10/26								
<p><b>Nature of change</b>  Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Performance rights and shares issued as approved by shareholders 11/10/21.</p>									

**Part 2 – Change of 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.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	N/A
<b>Interest after change</b>	N/A

**Part 3 – +Closed period**

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

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<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

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<b>Name of entity</b>	Grand Gulf Energy Limited
<b>ABN</b>	22 073 653 175

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Craig Ian Burton
<b>Date of last notice</b>	5 March 2019

### Part 1 - Change of director's relevant interests in securities

*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.

<b>Direct or indirect interest</b>	Direct
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	As shown below
<b>Date of change</b>	15 October 2021
<b>No. of securities held prior to change</b>	
ALBA CAPITAL PTY LTD	54,830,335
SKYE EQUITY PTY LTD	33,958,557
CRAIG BURTON <CI BURTON FAMILY A/C>	4,241,110
<b>Class</b>	Class A Performance Rights Class B Performance Rights
<b>Number acquired</b>	2,500,000 Class A Performance Rights 2,500,000 Class B Performance Rights

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<b>Number disposed</b>										
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	services provided to the Company for nil cash consideration									
<b>No. of securities held after change</b>  <b>Indirect:</b>  ALBA CAPITAL PTY LTD  SKYE EQUITY PTY LTD  CRAIG BURTON <CI BURTON FAMILY A/C>	54,830,335  33,958,557  4,241,110 2.5 Million class A and 2.5 Million class B performance rights as detailed in the Notice of Meeting dated 8 <sup>th</sup> September 2021.  <table border="1"> <thead> <tr> <th>Class</th> <th>Vesting</th> <th>Expiry</th> </tr> </thead> <tbody> <tr> <td>A</td> <td>The VWAP of Shares trading on the ASX being at least 3 cents over 20 consecutive trading days (on which Shares have actually traded)</td> <td>15/10/26</td> </tr> <tr> <td>B</td> <td>Upon the sale of the first 4 MMCF gross helium produced from the Utah Leases</td> <td>15/10/26</td> </tr> </tbody> </table>	Class	Vesting	Expiry	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)	15/10/26	B	Upon the sale of the first 4 MMCF gross helium produced from the Utah Leases	15/10/26
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B	Upon the sale of the first 4 MMCF gross helium produced from the Utah Leases	15/10/26								
<b>Nature of change</b> <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Performance rights issued as approved by shareholders 11/10/21 and subject to completion of the Kessell acquisition.									

**Part 2 – Change of 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.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
<b>Interest acquired</b>	N/A

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<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	N/A
<b>Interest after change</b>	N/A

**Part 3 – +Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</b>	No
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

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