

## **CORPORATE UPDATE**

**Galilee Energy Limited (Galilee, the Company) (ASX: GLL)** announces that the Board has today approved an increase to the remuneration of Mr Joseph Graham, CEO & Managing Director, effective from 1 January 2026.

As required by ASX Listing Rule 3.16.4, the material terms of Mr Graham's updated employment agreement are attached.

The Board further advises the Registered Office and Principal Place of Business of the Company has changed to Suite 5, 420 Bagot Road, Subiaco WA 6008.

*This announcement was authorised for release by the Board of Directors.*

For further information, contact:

**Joseph Graham – Managing Director**

Galilee Energy Limited

[joseph.graham@galilee-energy.com.au](mailto:joseph.graham@galilee-energy.com.au)

**Dale Hanna – Non-executive Director**

Galilee Energy Limited

M: +61 (0) 437 800 974

[dhanna@galilee-energy.com.au](mailto:dhanna@galilee-energy.com.au)

### **About Galilee Energy Limited**

Galilee Energy is targeting to become a mid-tier US producer through developing the Zydeco Gas Project in Louisiana, USA. In Australia, the company is the 100% owner of one of the largest uncontracted natural gas resources on the east coast of Australia, located within the Glenaras Gas Project in Queensland's Galilee Basin.

### **Directors**

Non-Executive Chairman – Eduardo Robaina

Non-Executive Director – Dale Hanna

Managing Director – Joseph Graham



**Updated Material terms of employment contract for Joseph Graham**

Position	Chief Executive Officer & Managing Director
Commencement date (for updated remuneration)	1 January 2026
Term	Indefinite
Total Fixed Remuneration inclusive of Superannuation entitlements	Base Salary: \$ 258,928 Statutory Superannuation: <u>\$ 31,072</u> Total Fixed Remuneration: \$ 290,000
Short Term Incentive Payment (STIP)	Cash payments  STIP - 1 15% of Base Salary: - Successful Rig Contract to drill Zydeco-1 Well  STIP - 2 30% of Base Salary: - Drilling of Zydeco well to Total Depth (TD ~ 10,000') without HSE incident and within 20% of total WP&B
Long Term Incentive Payment (LTIP)	Performance Rights which will be subject to separate written agreement with the Employer which may be terminated or varied at the Employer's discretion and will be subject to shareholder approval.
Notice period	Three months by either party, other than where the Company terminates for cause.