

BOARD RENEWAL TO SUPPORT GULF COAST GROWTH STRATEGY

Troy Warrick joins Galilee as the Company enters its next phase at Zydeco

- **Troy Warrick appointed as a Non-Executive Director**, succeeding Dale Hanna, as Galilee strengthens its Board for the next phase of its US Gulf Coast oil and gas strategy
- **Troy brings more than 35 years' experience building and advising growth companies**, with extensive capital markets, M&A, asset acquisition and capital-raising experience across the ASX, TSX and AIM
- At the **29 September 2026 General Meeting**, shareholders approved the resolutions required to complete the Company's **A\$3.5 million placement** and approved the proposed **change of name to Gulf Stream Energy Ltd**
- The Board renewal and shareholder approvals come as **Galilee advances the Zydeco-1 sidetrack and testing program targeting five prospective shallow oil zones**, with the program designed to preserve a pathway to oil production if evaluation and testing are successful

Galilee Energy Limited (**ASX: GLL**) (**Galilee** or the **Company**) is pleased to announce the appointment of Mr Troy Warrick as a Non-Executive Director, effective 30 September 2026, as part of a Board renewal aligned with the Company's increasing focus on building a scalable US Gulf Coast oil and gas business.

The appointment comes at an important point in Galilee's development. The Company is currently advancing the Zydeco Oil & Gas Project in Louisiana, where the Zydeco-1 sidetrack is targeting five prospective shallow oil zones identified from the original well — Borsum, Richie, Discorbis gravelli, First Het and Homeseeker B. The sidetrack has been designed to evaluate those targets while preserving the potential for the well to be completed for oil production, subject to successful drilling, formation evaluation and testing.

Galilee Energy Non-Executive Chairman Eduardo Robaina commented: "Troy joins Galilee at an important point in the Company's evolution. We are advancing the Zydeco oil opportunity and, subject to successful drilling and testing, our focus will increasingly turn to how we develop and scale a Gulf Coast oil and gas business."

Troy brings deep experience in capital markets, transactions, asset acquisitions and helping growth companies build beyond their initial opportunity. Those capabilities are highly relevant to the next phase we are positioning Galilee for. I would also like to thank Dale for his contribution to the Company and the Board. We wish him every success for the future.

The shareholder approvals received at the General Meeting, including completion of the placement and the proposed change of name to Gulf Stream Energy Ltd, are consistent with that strategic transition. Our immediate operational priority remains the evaluation of the five shallow oil targets at Zydeco-1 and upon success establishing a pathway to production."



BOARD RENEWAL FOR THE NEXT PHASE

Mr Warrick is the founder and Executive Chairman of TWW Assets, a boutique corporate advisory group established in 2002. Over more than two decades he has led IPOs, reverse takeovers, M&A and asset acquisitions across the ASX, Toronto Stock Exchange and London AIM markets, and has maintained long-standing relationships across the broking and fund management communities.

His experience in capital formation, transactions, asset acquisition and supporting companies through post-transaction growth is expected to complement the Board as Galilee seeks to move from exploration and appraisal at Zydeco toward potential production and, if successful, the broader development and scale-up of a Gulf Coast oil and gas business.

GENERAL MEETING APPROVALS

At the Company's General Meeting (GM) held on 29 September 2026, shareholders approved the resolutions associated with Galilee's A\$3.5 million placement, including the issue of the remaining placement shares and listed options. The placement proceeds are being applied to advancing the Zydeco Oil & Gas Project, together with general working capital and associated costs.

Shareholders also approved the proposed change of the Company's name to Gulf Stream Energy Ltd. The new name is intended to better reflect the Company's future operational focus. The change will take effect once the required regulatory registration processes have been completed.

All resolutions put to the GM were passed by shareholders by way of a poll.

As required by section 251AA(2) of the Corporations Act and Listing Rule 3.13.2, the voting results are provided at the back of this announcement.

ZYDECO-1: FIVE SHALLOW OIL TARGETS

Galilee's current Zydeco-1 sidetrack program is focused on five prospective shallow oil zones identified from the original well. The deeper Stafford and Tweedel gas-condensate objectives remain potential targets for a dedicated future well.

The recent A\$3.5 million placement supports the sidetrack and oil testing program, with no additional funding currently anticipated for that program. Galilee will continue to update shareholders as operations progress and material results become available.

This announcement was authorised for release by the Board of Directors of Galilee Energy Ltd.

For further information, contact:

Joseph Graham – Managing Director

P: +61 8 6400 6222

Email: admin@galilee-energy.com.au

About Galilee Energy Limited

Galilee Energy is focused on building a scalable US Gulf Coast oil and gas business, commencing with the evaluation and potential development of the Zydeco Oil & Gas Project in Acadia Parish, Louisiana. The Company also retains a 2% net overriding royalty over future production from the Glenaras Gas Project, Queensland.

Directors**Managing Director**

Joseph Graham

Non-Executive Chairman

Eduardo Robaina

Non-Executive Director

Troy Warrick

Galilee Energy Limited
General Meeting
Tuesday, 29 September 2026
Results of Meeting



The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 (Cth) and ASX Listing Rule 3.13.2.

Resolution details		Instructions given to validly appointed proxies (as at proxy close)				Number of votes cast on the poll (where applicable)			Resolution Result
Resolution	Resolution Type	For	Against	Proxy's Discretion	Abstain	For	Against	Abstain*	Carried / Not Carried
1 Ratification of Prior Issue of Shares to Placement Participants	Ordinary	206,985,472 99.16%	431,761 0.21%	1,323,016 0.63%	474,425	221,271,500 99.81%	431,761 0.19%	474,425	Carried
2 Approval to Issue Shares to Placement Participants	Ordinary	207,065,472 99.20%	354,936 0.17%	1,323,016 0.63%	471,250	221,351,500 99.84%	354,936 0.16%	471,250	Carried
3 Approval to Issue GLLOD Options to Placement Participants	Ordinary	206,959,972 99.15%	460,436 0.22%	1,323,016 0.63%	471,250	221,246,000 99.79%	460,436 0.21%	471,250	Carried
4 Approval to Issue Securities to a Director – Dale Hanna	Ordinary	421,885,705 99.73%	810,436 0.19%	346,300 0.08%	71,250	435,195,017 99.81%	810,436 0.19%	71,250	Carried
5 Approval to Issue Securities to a Director – Eduardo Robaina	Ordinary	421,885,705 99.73%	810,436 0.19%	346,300 0.08%	71,250	424,766,445 99.81%	810,436 0.19%	71,250	Carried
6 Approval to Issue Securities to a Director – Joseph Graham	Ordinary	421,885,705 99.73%	810,436 0.19%	346,300 0.08%	71,250	435,195,017 99.81%	810,436 0.19%	71,250	Carried
7 Approval to Issue Securities to CPS Capital Group Pty Ltd	Ordinary	420,508,989 99.53%	660,436 0.16%	1,323,016 0.31%	621,250	434,795,017 99.85%	660,436 0.15%	621,250	Carried
8 Ratification of Prior Issue of Performance Rights to NWR Communications Pty Ltd	Ordinary	420,529,313 99.42%	1,140,112 0.27%	1,323,016 0.31%	121,250	434,815,341 99.74%	1,140,112 0.26%	121,250	Carried
9 Ratification of Prior Issue of Options to Capital 1 Advisors Co Ltd	Ordinary	420,814,489 99.51%	754,936 0.18%	1,323,016 0.31%	221,250	435,100,517 99.83%	754,936 0.17%	221,250	Carried
10 Change of Company Name	Special	419,353,989 99.58%	463,961 0.11%	1,323,016 0.31%	1,972,725	433,640,017 99.89%	463,961 0.11%	1,972,725	Carried

* Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll.