



GALILEE
ENERGY LIMITED



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Statements, particularly those regarding the possible or assumed future performance, production levels, growth or other trend projections are or may be forward looking statements. Actual results, actions and developments may differ materially from those expressed or implied by these forward looking statements depending on a variety of factors that are largely beyond the Company's control.



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Introduction

- Galilee Energy history
- The Galilee Basin
- Implications of RC 8
- Galilee after RC 8
- Galilee benchmarked v peers
- Galilee's programme going forward



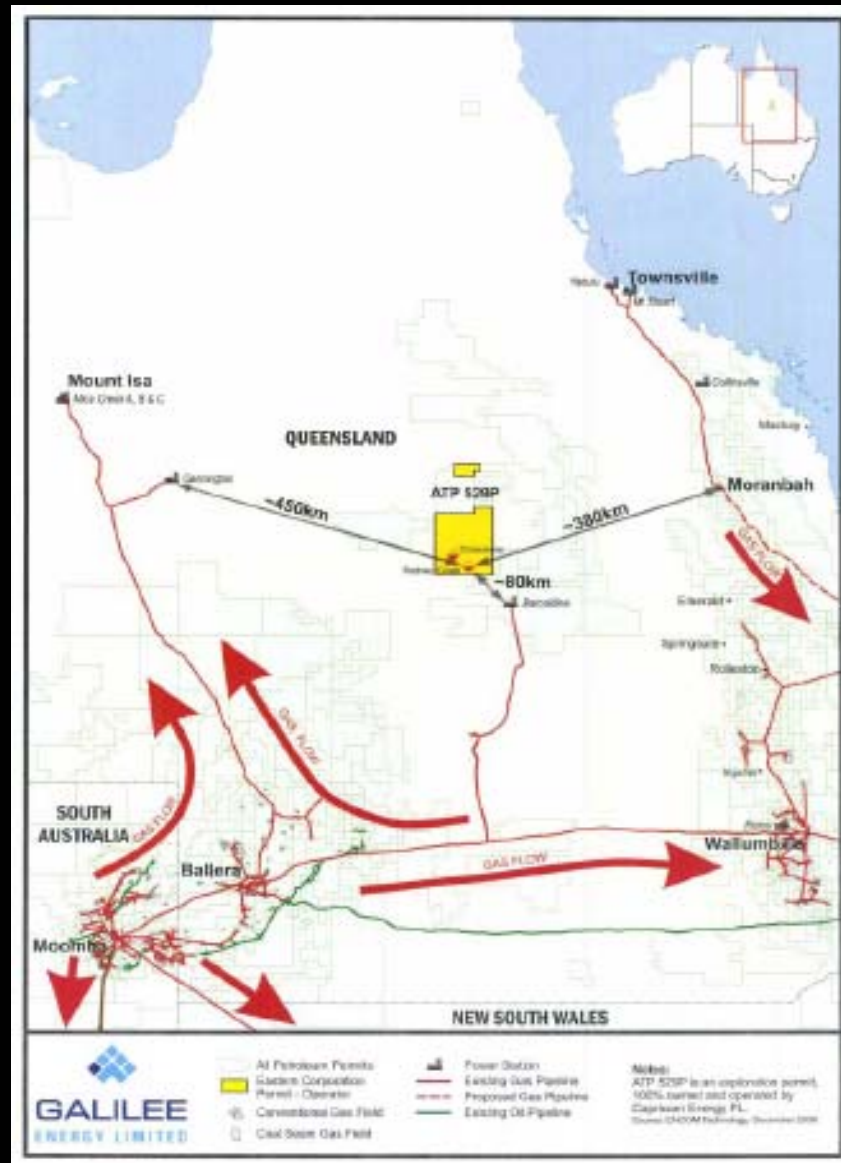
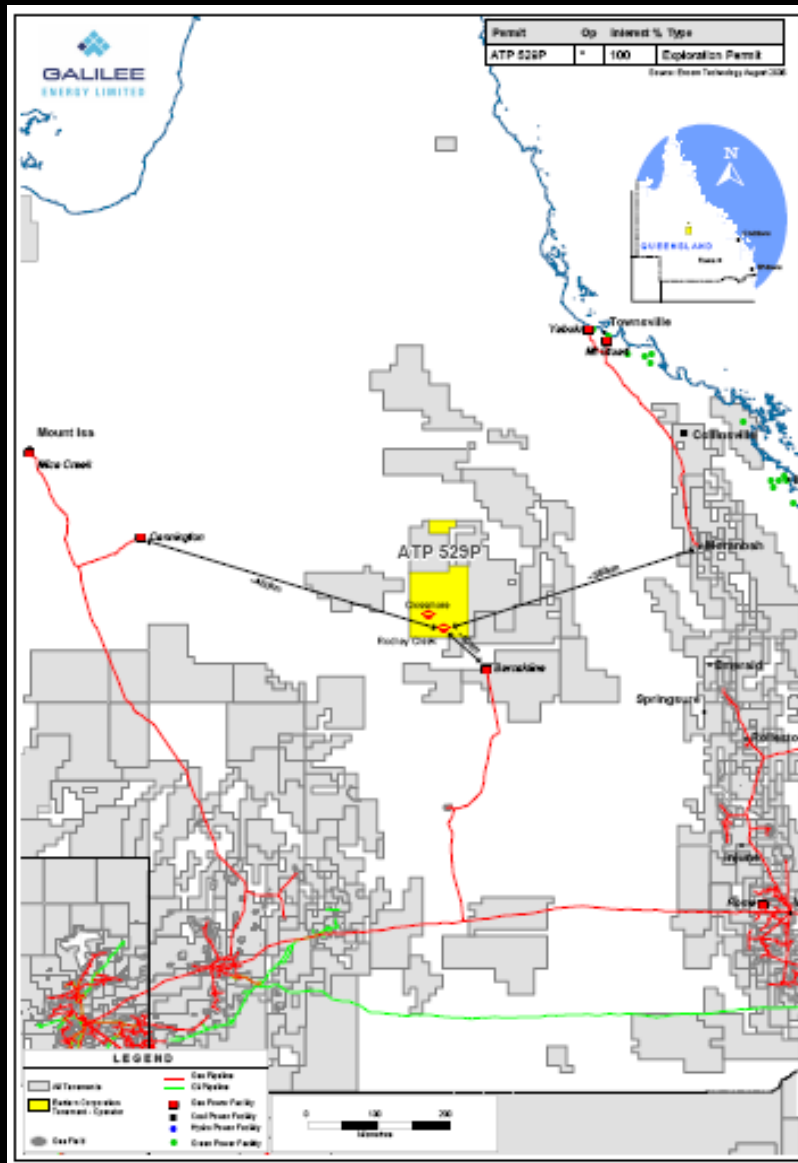
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Company History

- 1990 - Enron
- 2000 - Galilee Energy
- 2003 - Eastern Corporation gains 51%
- 2006 - Comprehensive desktop study
- 2007 - Rodney Creek 8



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Implications of RC8

Excellent coal volumes, methane content and permeability, commercial gas in place

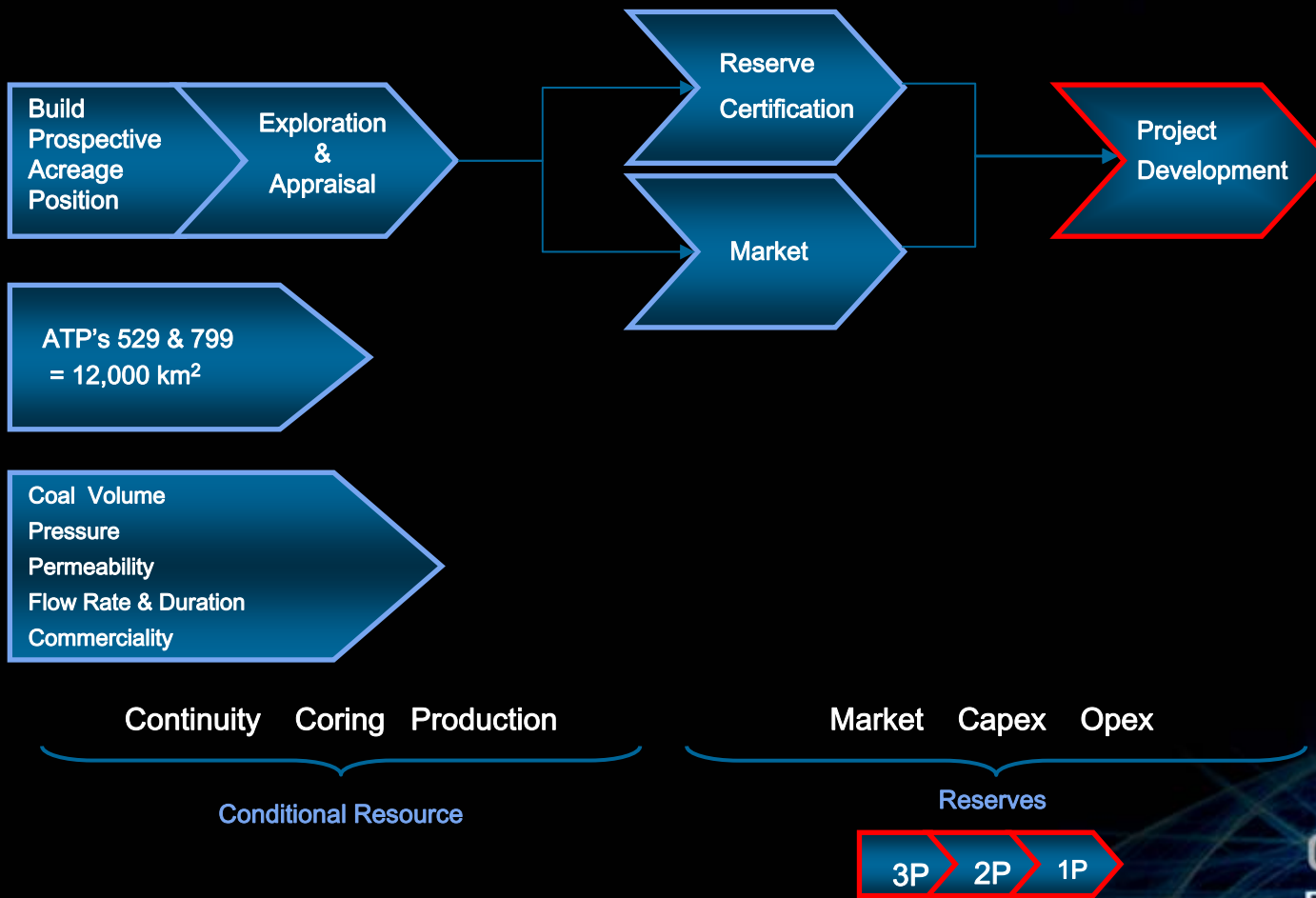
- 24.77m gassy coal seams
- Dull coals, low in ash
- 2.8 to 6.6 m³/t gas contents
- 97% methane



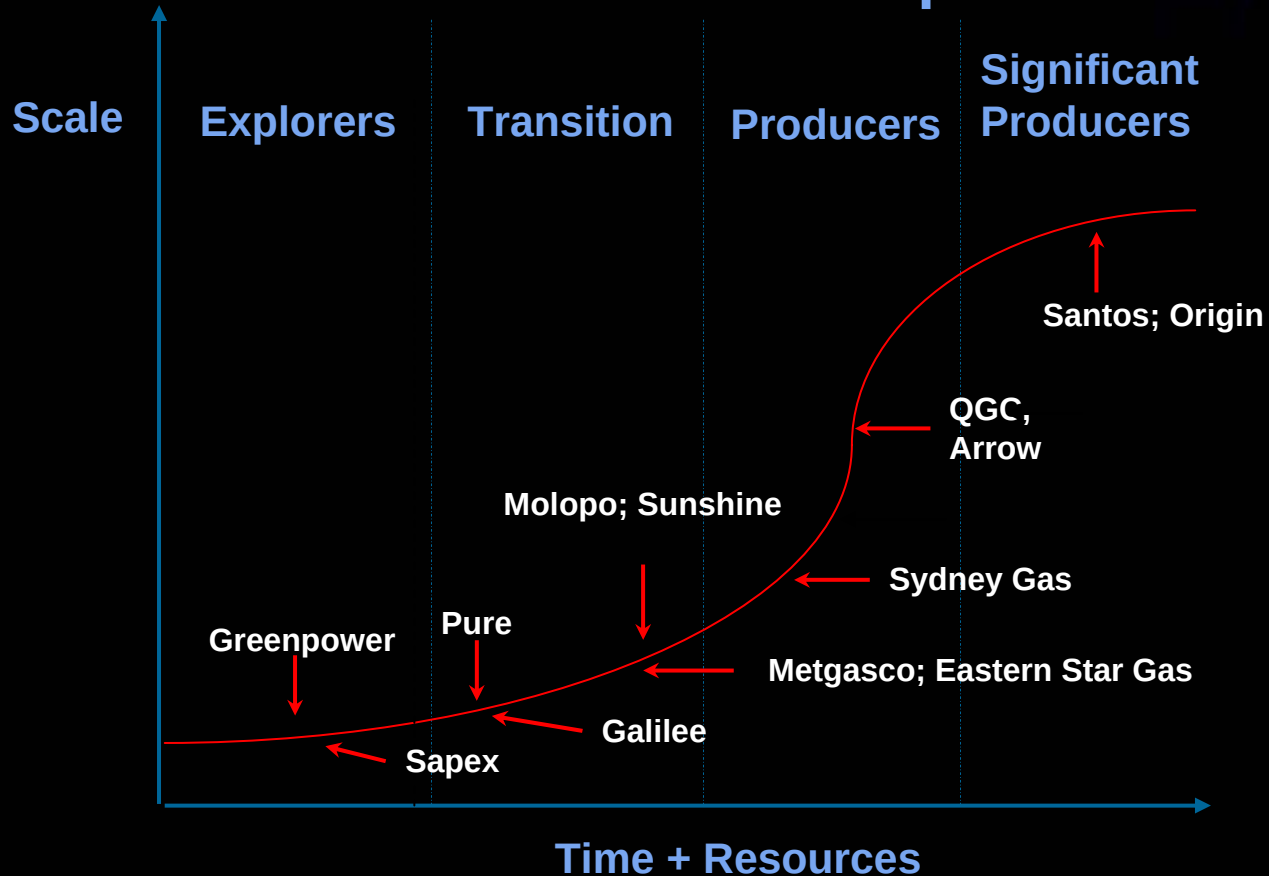
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Galilee after RC8



Australian CSM Companies*



* For illustrative purposes



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Galilee's Programme going forward

Enhanced Shareholder value

Optimal route to establish production

Transition from explorer to producer

Effective route to reserve certification

RC8 results indicate highly prospective resource ✓

ATP 529 & ATP 799 - Galilee Basin ✓



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