



State Gas Limited
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ASX RELEASE

16 November 2022

Non-Executive Director Retirement

State Gas Limited (ASX:GAS) (State Gas or the Company) hereby informs that Dr Ian Paton has advised his retirement from the Company's Board of Directors.

Richard Cottee, Executive Chairman of State Gas said that Dr Paton had been a valued member of the Board since prior to the Company's listing on the ASX in 2017.

"Dr Paton has made a considerable contribution to the Company's technical understanding of Reid's Dome's conventional and coal seam gas, and he has provided valuable knowledge from his earlier experience of CSG within the Bandanna Coals elsewhere in Central Queensland."

"On behalf of the Board, we thank Ian for his contribution over these years since the IPO and wish him well in his future endeavours", Mr Cottee said.

This announcement was approved for release by Mr Richard Cottee, Executive Chairman.

FOR FURTHER INFORMATION


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ABOUT STATE GAS

STATE GAS LIMITED (ASX: GAS) is a Queensland-based gas exploration and development company focussing on the Bowen Basin in Central Queensland. State Gas is 100%-owner of the contiguous Reid's Dome (PL-231) and Rolleston-West (ATP 2062) Gas Projects, both of which contain both CSG and conventional gas. The Projects, together some 1,595km², are located south of Rolleston, approximately 50 and 30 kilometres respectively from the Queensland Gas Pipeline and interconnected east coast gas network. Neither project is restricted by domestic gas reservation requirements.

State Gas also holds a 35% interest in new permit ATP 2068 in joint venture with Santos QNT Pty Ltd (65%), and, also in the same joint venture, has been appointed Preferred Tenderer for an additional new exploration block PLR2021-1-3. These two new areas lie adjacent to or in the near vicinity of State Gas and Santos' existing interests in the area, providing for an alignment of ownership interests across the region, enabling synergies in operations and development.



None of State Gas' permits are restricted by domestic gas reservation requirements. State Gas is implementing its strategic plan to bring gas to market from Reid's Dome and Rolleston-West to meet shortfalls in the east coast domestic gas market.

State Gas is also undertaking a carbon management initiative with minerals explorer Rockminolutions Pty Ltd in respect of EPM 27596 on the western border of ATP 2062. This project is investigating the potential of basalts in the Buckland Basaltic Sequence to provide long term secure sequestration of carbon through mineralisation¹.

¹ For more information see State Gas Ltd announcement on 9 May 2022