

# Gallic Announces Approval by Gallic Securityholders respecting the Plan of Arrangement with Petromanas Energy Inc.

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CALGARY, ALBERTA -- (Marketwire - Dec. 13, 2012) - [Gallic Energy Ltd.](#) ("Gallic") (TSX VENTURE:GLC) is pleased to announce that the shareholders and warrantholders of Gallic (the "Securityholders") have voted to approve the previously announced plan of arrangement (the "Arrangement") with [Petromanas Energy Inc.](#) ("Petromanas"). Pursuant to the Arrangement, Petromanas will acquire all of the class A shares of Gallic in exchange for 0.3736 of a Petromanas share and all Gallic warrants will be exchanged for warrants of Petromanas. The Arrangement was approved by 76.27% of the Gallic shares and Gallic warrants voted, as a single class, at the meeting as well as 74.54% of the votes cast by shareholders after excluding Gallic shares as required pursuant to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions.

Gallic will make an application to and anticipates receiving the final order from the Court of Queen's Bench of Alberta respecting the Arrangement on December 14, 2012.

Pursuant to the arrangement agreement between Gallic and Petromanas dated October 1, 2012, the Arrangement will become effective after all of the conditions to close specified therein are either satisfied or waived. Gallic and Petromanas are currently working towards bringing about the satisfaction of all of the remaining closing conditions.

## ***Forward-Looking Information***

*Certain information included in this press release constitutes forward-looking information under applicable securities legislation. Such forward-looking information is provided for the purpose of providing information about management's current expectations and plans relating to the future. Readers are cautioned that reliance on such information may not be appropriate for other purposes, such as making investment decisions. Forward-looking information typically contains statements with words such as "anticipate", "believe", "expect", "plan", "intend", "estimate", "propose", "project" or similar words suggesting future outcomes or statements regarding an outlook. Forward-looking information in this press release may include, but is not limited to, statements relating to the Arrangement, final court approval and the timing of the completion of the Arrangement. Forward-looking information is based on a number of factors and assumptions which have been used to develop such information but which may prove to be incorrect. Although Gallic believes that the expectations reflected in such forward-looking information is reasonable, undue reliance should not be placed on forward-looking information because Gallic cannot give assurances that such expectations will prove to be correct. In addition to other factors and assumptions which may be identified in this press release, assumptions have been made regarding and are implicit in, among other things: the ability of Gallic to complete the Arrangement described in this press release and the timely receipt of any required court and regulatory approvals. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which have been used.*

*The forward-looking information contained in this press release is made as of the date hereof and Gallic does not undertake any obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless required by applicable securities laws.*

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

*Neither TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.*

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