



# GOLDEN GATE PETROLEUM LTD



( A B N 3 4 0 9 0 0 7 4 7 8 5 )

1<sup>st</sup> Floor, 8 Colin Street  
West Perth WA  
Australia 6005

Telephone: +61 8 9324 1177  
Facsimile: +61 8 9324 2171

PO Box 453  
West Perth WA  
Australia 6872

Email: [admin@ggpl.com.au](mailto:admin@ggpl.com.au)  
Website: [www.ggpl.com.au](http://www.ggpl.com.au)

23 January 2006

## PLACEMENT OF 11.7M SHARES AT 35 CENTS TO RAISE \$4,100,000

Golden Gate has agreed to place 11.7 million shares at 35 cents each to raise \$4,100,000 before expenses.

The Company has executed agreements in relation to the placement with institutional and direct investors. A broker has also agreed to place \$750,000.

The Company will issue all of the placement shares within 14 days utilising its 15% capacity under Listing Rule 7.1.

The purpose of the raising is to repay debt and fund drilling exploration on Padre Island and in particular the drilling of Plum Deep.

If you have any further queries please do not hesitate to contact the undersigned.

On behalf of the  
Board of Directors

***For further information contact:***

Sam Russotti  
Managing Director  
Phone +61 2 6587 4348

Mark Freeman  
Finance Director  
Phone +61 8 9324 1177