



GOLDEN GATE PETROLEUM LTD



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APPOINTMENT OF MANAGING DIRECTOR

The Board of Golden Gate Petroleum is pleased to announce the appointment of Mr Michael Bell to the position of Managing Director. Mr Bell will take over the position from Mr Sam Russotti who will remain as Executive Chairman. Mr Petruzzelli will continue as a Non Executive Director.

Mr Bell joined the Company in November 2005 and is a petroleum professional with over twenty-five years experience in the Oil and Gas industry and has an impressive set of credentials and achievements, with a particular focus in the development of deepwater fields in the Gulf of Mexico with BP, Mobil and Unocal.

Mr Bell is a graduate of Dartmouth College with an AB in Earth Sciences. He also holds an MSc degree from Cornell University. In 2001, he completed the Advance Management Program at Harvard Business School.

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