



# GOLDEN GATE PETROLEUM LTD

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2 February 2007

## MANAGEMENT CHANGE

Golden Gate Petroleum advises that the Board has accepted Mr. Mike Bell's resignation effective from 23 February 2007. The Company wishes him well in his future endeavors. Along with his current duties as chairman, Mr. Russotti will assume the duties of Chief Operating Officer of the Company and will be supported by Mr. Don Boyd in Houston.

Mr. Bell's departure will not have any adverse impact on the Company's activities as apart from Mr. Bell the technical and operating team remains intact and both Messrs Russotti and Boyd and have extensive practical experience in drilling wells and conducting exploration programmes.

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