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26 February 2007

PADRE ISLAND EXPLORATION UPDATE

Kindee ST 949 #1 (Wilson Prospect), Padre Island Texas, Operator 58.23% WI

The Kindee ST 212 #1 well on the Wilson Structure was spudded on 7 February 2007 (Texas, USA).

The Board of Golden Gate Petroleum is pleased to advise that progress is ahead of schedule and the well is at 7,937 feet and drilling ahead. The planned total depth of the well is 12,400 feet (measured depth).

Wilson is a shallow prospect, similar to the Company's already producing discoveries at Laplaya (the Laplaya #1 well), Dunn Deep (the Laplaya Deep well and Plum Shallow (the Dunn Peach #6 well). These wells are currently producing at a combined rate of 6.3 million cubic feet of gas per day. The Company's gross share of this production is around 2 million cubic feet per day. Wilson has an unrisksed potential of 21 bcf.

Final farmin issues with Cinco were unable to be resolved and the adjusted working interests in the well are as listed below.

Partners in the ST Kindee #1 well are:

Golden Gate Petroleum Ltd	58.23% WI
Modena Resources Limited	10.0% WI
Pantheon Resources Plc	31.77% WI

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