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2 March 2007

PADRE ISLAND ACTIVITY AND EXPLORATION UPDATE

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

The Kindee ST 949 #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 the well is at 9,101 feet (measured depth) 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.

Partners in the Kindee ST 949 #1 well are:

Golden Gate Petroleum Ltd	58.23% WI
Modena Resources Limited	10.00% WI
Pantheon Resources Plc	31.77% WI

Plum ST 212 #1 well (Plum Prospect), Operator 37.5% WI

Testing of the shallow zone behind the 7 inch liner will be initiated once the results of the Wilson well are known. That will enable the use of the same rig to test both wells and deliver cost savings.

Core analysis results have been received. The analysis shows that the sands in the deep section have very low permeability due primarily to the presence of calcite cement. This means that in the case of Plum the deep reservoirs that were sampled are non-prospective.

Padre Island Shallow Prospects, 35% WI

The operator of the shallow prospects (BNP) has a rig on order expected to be available in May. The rig will be used to drill appraisal wells on the Laplaya, Dun Deep, Plum Shallow fields and exploration wells on the Elmar and Lemon prospects.

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