



# 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)

20 April 2007

## PADRE ISLAND DRILLING 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 current operation is preparing to deviate around stuck 7" liner at 8,500 feet (measured depth) and re-drilling the hole to 10,000 feet (measured) where the liner will again be run prior to drilling ahead to the planned total depth of 12,400 feet (measured depth).

During the original attempt to run the liner the well bore collapsed and the liner became stuck when it had reached 9,300 feet. After several days of effort to free the liner approximately 50% of it was retrieved. To free the remaining liner would take much longer than it would to deviate and re-drill. After the section is re-drilled with an 8 ½" bit it will be opened out to approximately 9" and the hole conditioned and cleaned prior to running the liner. After the 7" liner is run and cemented drilling will continue to test the primary objectives whose equivalents are the productive zones in the Company's producing wells. Drilling to the wells planned total depth of 12,400 feet (including re-drilling the lost section) is estimated to take a further three weeks.

Partners in the ST Kindee #1 well are:

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

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### **Contact:**

Sam Russotti  
Executive Chairman  
Phone +61 2 6587 4348

Mark Freeman  
Finance Director  
Phone +61 8 93241177

For more information: [www.ggpl.com.au](http://www.ggpl.com.au)

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