



GOLDEN GATE PETROLEUM LTD



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WILSON TIE-IN COMPLETED

Kindee ST 949 #1 (Wilson Prospect), Padre Island, Tx, Operator

58.23% WI

Production from the Kindee ST949 # 1 well on Padre Island onshore Gulf of Mexico, USA will commence this week. Current operations are finalising clean-up and meter installation. A gas contract has been executed.

This well was spudded on 7 February 2007 (Texas, USA) and formed part of a two well drilling programme undertaken at Padre Island during the year ended 30 June 2007.

The well will be brought onstream slowly. Performance will be monitored closely over the first few weeks with the aim to reach 3 mmcf/d. Internal estimates indicate potential recoverable gas volumes in this lower zone (MT35) likely to be between 8 and 20 BCF based on reasonable reservoir geometric assumptions. An extended period of production should enable this estimate to be narrowed. This will be followed by the drilling of a delineation well. This well should also permit the assessment of potential reserves and productivity of additional pay zones.

The addition of Wilson brings the number of Golden Gate's producing fields on Padre Island to four. Of the seven wells drilled in the shallows six have been productive resulting in a success rate of over 85%. The Company is firmly focussed to further build on this success by pursuing the development of its current discoveries and proving up more of these shallow objectives over the next year.

Golden Gate has the following interests in the ST Kindee #1 well:

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

On behalf of the
Board of Directors

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Golden Gate is an independent oil and gas exploration and production company listed on the Australian Stock Exchange. Its focus of operations is onshore Texas and Louisiana Gulf Coast region of the USA.