



GOLDEN GATE PETROLEUM LTD



(A B N 3 4 0 9 0 0 7 4 7 8 5)

1st 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
Website: www.ggpl.com.au

7 April 2008

STRONG GAS FLOW AT MANZANO PROMPTS (3.1 MMCFD) SECOND WELL

Manzano Shallow (St TRACT 991 #1) BNP Turnkey Operator, GGP WI Prospect 35%

The Manzano Shallow well was spudded on 2 February 2008.

The Board of Golden Gate Petroleum is pleased to announce that the Manzano Shallow exploration well has successfully flowed gas and has been brought into immediate commercial production.

The well has been tied directly into the sales grid along with GGP's other producing wells and it is presently producing at a rate of 3.1 million cubic feet per day of gas as well as some condensate from a perforated 6 ft interval. Water production of around 190 bbls per day is believed to be from a deeper zone and due to a fault in the casing cement. Once the rig is finished with drilling the development well the current producing well will be cement squeezed and re-perforated to cure the water production. In the mean time the JV will continue to produce and sell gas from the well and dispose of the water.

Seismic interpretation and correlation with other wells in the area suggest that this reservoir may be part of a single large accumulation covering an area of more than 1,000 acres. This interpretation will be tested by the drilling of a development well which has commenced and is using the same drilling rig and thereby making significant savings on the cost of mobilizing and setting up equipment. GGP's net share of the estimated drilling cost for the development well is \$US845,000. The current depth of the development well is 330 ft.

The addition of Manzano Shallow brings the number of Golden Gate's currently producing wells to nine, increasing Golden Gate's share of production to an estimated 5 mmcf which at today's gas prices equates to revenue of over A\$900,000 per month net after royalty, taxes and operating costs. Gas production has very low operating costs so this revenue is very profitable.

The Company also advises that Mr Jeff Copley has resigned from the Board in order to better concentrate on operational duties with respect to the Company's Louisiana and Texas Projects. Mr. Copley will continue in the role of Vice President Operations. Please find attached Mr Copley's Appendix 3Z.

Comments

We are delighted with the level of exploratory success being achieved by the Company especially since the middle of 2007. We now have 9 producing wells that are generating record production volumes for the Company at a time when US gas prices are over US\$9/mcf. This cash flow is now funding an aggressive exploration campaign which will see GGP commence drilling some of its high impact exploration prospects over coming weeks.

For further information contact:

Steve Graves
Managing Director
Phone +1 805 469 4656

Sam Russotti
Chairman
Phone + 61 2 6587 4348

Mark Freeman
Finance Director
Phone +61 8 9324 1177

This report has been reviewed and signed off by Mr Sam Russotti, CEO, (BSc Geology) with over 30 years experience in the oil and gas sector.

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.

Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity: Golden Gate Petroleum Ltd
ABN: 34 090 074 785

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Jeff H. Copley
Date of last notice	3 December 2007
Date that director ceased to be director	7 April 2008

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities 2,000,000 Options (exercisable at 25 cents on or before 30 June 2010) 2,000,000 Options (exercisable at 35 cents on or before 30 October 2010)
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+ See chapter 19 for defined terms.

Appendix 3Z
Final Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of securities
Note: Provide details of the circumstances giving rise to the relevant interest	

Part 3 – Director's interests in contracts

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.