



# GOLDEN GATE PETROLEUM LTD

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

Level 21, Allendale Square  
77 St Georges Terrace  
Perth WA 6000  
Australia

Telephone: +61 8 9324 1177  
Facsimile: +61 8 9324 2171

9 September 2010

Market Release (*via electronic lodgement*)



PO Box Z5184  
Perth WA  
Australia 6831

Email: [admin@ggpl.com.au](mailto:admin@ggpl.com.au)  
Website: [www.ggpl.com.au](http://www.ggpl.com.au)

## NAPoleonVILLE SALT DOME—UPDATE

### **Napoleonville-- Dugas & Leblanc #2 Well, Assumption Parish, Louisiana, 15% WI**

Following the announcement dated 7 September 2010, the Board advises that the Dugas & Leblanc #2 well has reached TD and electric logging has been completed over the Big Hum sands. The logs have indicated over 118ft of net pay (both oil and gas) over three sands including an additional 19ft of gas and oil column in the Big Hum "N" sand.

Updip gas reserves that were identified in the Dugas & Leblanc #1 below the "N" sand will be captured in a future updip gas well.

The joint venture will now move to complete the well over the next 2 weeks and testing will commence in the oil leg of the Big Hum "N" sand shortly thereafter.

The Company previously advised that this prospect was targeting a 1.2 MMBO and 3 BCF gas anomaly. The Company does not believe that this volume will be materially reduced as a result of the uncontrolled flow of the Dugas & Leblanc #1 that occurred from 11 August to 24 August 2010.

If the well is successful initial flow rates are expected to be around the 200+ barrels of oil per day and 1,000 MCF per day.

### **Napoleonville-- Dugas & Leblanc #1 Well, Assumption Parish, Louisiana, 15% WI**

The Dugas & Leblanc #1 well is expecting a workover rig to arrive on Thursday to commence retrieving production tubing. There is a limited possibility that if the production tubing is able to be recovered and the well bore casing is in suitable condition that the well may be converted into a production well.

Partners in the Dugas & Leblanc Wells are:

Mantle Oil & Gas LLC (Operator)	4.09% WI
Grand Gulf Energy Ltd (ASX: GGE)	39.50% WI
Golden Gate Petroleum Ltd (ASX: GGP)	15.00% WI
Other partners	41.41% WI

**Napoleonville-- Sager #1 Well, Assumption Parish, Louisiana, 15% WI Operator**

The Company confirms that the Rig presently being used to drill the Dugas & Leblanc #2 will be moved to this well as soon as possible. The well is expected to spud in 10 - 15 days. This well is testing the Operc and Cris R III Sands as primary objectives with 300,000 barrels and 1.2 BCF of gas classified as a PUD with further upside in secondary exploration objectives in the Marg A and Cris R I of 300,000 barrels of oil and 1.2 BCF of gas. If the well is successful initial flow rates are expected to be around the 200+ barrels of oil per day and 500 MCF per day. Total dry hole costs are estimated at US\$1,100,000 and GGP's share is US\$253,000.

On behalf of the Board of Directors

**For further information contact:**

Chris Ritchie  
Financial Controller  
Telephone: 61 3 9349 1488

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.