



GOLDEN GATE PETROLEUM LTD

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

566 Elizabeth Street,
Melbourne 3000
Victoria Australia

Telephone: +61 3 9349 1488
Facsimile: +61 3 9349 1186

1 November 2010

Market Release (*via electronic lodgement*)



PO Box 12883
A'Beckett Street Post Office
Melbourne 8006
Victoria Australia

Email: admin@ggpl.com.au
Website: www.ggpl.com.au

EXPIRY OF OPTIONS AND CHANGE OF DIRECTORS INTERESTS

The Company wishes to advise that the following unlisted options have expired and were not exercised prior to their expiry date:

Number	Exercise Price	Expiry Date
13,300,000 Options	35 cents	30 October 2010

Attached are Appendix 3Y's (Change of Director Interests) showing the changes in Directors' holdings.

On behalf of the Board of Directors

For further information contact:

Chris Ritchie
Financial Controller
Phone +61 3 9349 1488
investor.relations@ggpl.com.au

Appendix 3Y

Change of 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.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Salvatore Russotti
Date of last notice	04/01/10

Part 1 - Change of director's relevant interests in securities

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

Direct or indirect interest	Direct and held on trust for non related third parties
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Mr Russotti has no beneficial interest in 100,582 fully paid shares which he holds in trust for third Parties.
Date of change	30/10/10

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. of securities held prior to change	<p>Held direct - 909,189 Shares Held direct on trust for third parties – 160,098 Shares</p> <table border="1" data-bbox="778 360 1378 465"> <thead> <tr> <th>Unlisted Options Held Direct</th> <th>Expiry</th> <th>Exercise \$</th> </tr> </thead> <tbody> <tr> <td>4,000,000</td> <td>30/10/2010</td> <td>35 cents</td> </tr> </tbody> </table> <table border="1" data-bbox="778 501 1378 607"> <thead> <tr> <th>Listed Options Held Direct</th> <th>Expiry</th> <th>Exercise \$</th> </tr> </thead> <tbody> <tr> <td>168,995</td> <td>31/08/2012</td> <td>8 cents</td> </tr> </tbody> </table> <table border="1" data-bbox="778 642 1378 748"> <thead> <tr> <th>Listed Options Held on Trust</th> <th>Expiry</th> <th>Exercise \$</th> </tr> </thead> <tbody> <tr> <td>29,758</td> <td>31/08/2012</td> <td>8 cents</td> </tr> </tbody> </table>	Unlisted Options Held Direct	Expiry	Exercise \$	4,000,000	30/10/2010	35 cents	Listed Options Held Direct	Expiry	Exercise \$	168,995	31/08/2012	8 cents	Listed Options Held on Trust	Expiry	Exercise \$	29,758	31/08/2012	8 cents
Unlisted Options Held Direct	Expiry	Exercise \$																	
4,000,000	30/10/2010	35 cents																	
Listed Options Held Direct	Expiry	Exercise \$																	
168,995	31/08/2012	8 cents																	
Listed Options Held on Trust	Expiry	Exercise \$																	
29,758	31/08/2012	8 cents																	
Class	<ol style="list-style-type: none"> 1. Ordinary fully paid shares (“shares”) 2. Unlisted Options as above (“unlisted options”) 3. Listed Options (“listed options”) exercisable at \$0.08 and expiring on 31 August 2012 																		
Number acquired	N/A																		
Number disposed	Expiry of 4,000,000 unlisted options exercisable at 35 cents																		
Value/Consideration	N/A																		
No. of securities held after change	<p>Held direct - 909,189 Shares Held direct on trust for third parties – 160,098 Shares</p> <table border="1" data-bbox="778 1473 1378 1579"> <thead> <tr> <th>Listed Options Held Direct</th> <th>Expiry</th> <th>Exercise \$</th> </tr> </thead> <tbody> <tr> <td>168,995</td> <td>31/08/2012</td> <td>8 cents</td> </tr> </tbody> </table> <table border="1" data-bbox="778 1615 1378 1720"> <thead> <tr> <th>Listed Options Held on Trust</th> <th>Expiry</th> <th>Exercise \$</th> </tr> </thead> <tbody> <tr> <td>29,758</td> <td>31/08/2012</td> <td>8 cents</td> </tr> </tbody> </table>	Listed Options Held Direct	Expiry	Exercise \$	168,995	31/08/2012	8 cents	Listed Options Held on Trust	Expiry	Exercise \$	29,758	31/08/2012	8 cents						
Listed Options Held Direct	Expiry	Exercise \$																	
168,995	31/08/2012	8 cents																	
Listed Options Held on Trust	Expiry	Exercise \$																	
29,758	31/08/2012	8 cents																	
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Expiry of unlisted options																		

+ See chapter 19 for defined terms.

Part 2 – Change of director's interests in contracts

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.

Appendix 3Y

Change of 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.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Stephen Graves
Date of last notice	17/06/10

Part 1 - Change of director's relevant interests in securities

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

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Kathleen Graves (wife)
Date of change	30/10/10
No. of securities held prior to change	<ol style="list-style-type: none"> 1. 2,802,542 shares 2. 5,000,000 unlisted options exercisable at \$0.35 and expiring on 30 October 2010 3. 489,021 listed options
Class	<ol style="list-style-type: none"> 1. Ordinary fully paid shares ("shares") 2. Unlisted Options as above ("unlisted options") 3. Listed Options ("listed options") exercisable at \$0.08 and expiring on 31 August 2012
Number acquired	N/A
Number disposed	Expiry of 5,000,000 unlisted options exercisable at 35 cents

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Value/Consideration	N/A
No. of securities held after change	<ol style="list-style-type: none"> 1. 2,802,542 shares 2. 489,021 listed options
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Expiry of unlisted options

Part 2 – Change of director's interests in contracts

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.

Appendix 3Y

Change of 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.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Frank Petruzzelli
Date of last notice	17/06/10

Part 1 - Change of director's relevant interests in securities

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

Direct or indirect interest	Direct and Indirect																		
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Beneficiary of Superfund																		
Date of change	30/10/10																		
No. of securities held prior to change	<p>Held direct – 1,559,882 Shares 811,492 shares held by F & A Petruzzelli Superfund</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-bottom: 10px;"> <tr> <td style="width: 30%;">Unlisted Options Held direct</td> <td style="width: 30%;">Expiry</td> <td style="width: 40%;">Exercise \$</td> </tr> <tr> <td>2,000,000</td> <td>30/10/2010</td> <td>35 cents</td> </tr> </table> <table border="1" style="width: 100%; border-collapse: collapse; margin-bottom: 10px;"> <tr> <td style="width: 30%;">Listed Options Held direct</td> <td style="width: 30%;">Expiry</td> <td style="width: 40%;">Exercise \$</td> </tr> <tr> <td>289,941</td> <td>31/08/2012</td> <td>8 cents</td> </tr> </table> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%;">Listed Options Held in Superfund</td> <td style="width: 30%;">Expiry</td> <td style="width: 40%;">Exercise \$</td> </tr> <tr> <td>89,208</td> <td>31/08/2012</td> <td>8 cents</td> </tr> </table>	Unlisted Options Held direct	Expiry	Exercise \$	2,000,000	30/10/2010	35 cents	Listed Options Held direct	Expiry	Exercise \$	289,941	31/08/2012	8 cents	Listed Options Held in Superfund	Expiry	Exercise \$	89,208	31/08/2012	8 cents
Unlisted Options Held direct	Expiry	Exercise \$																	
2,000,000	30/10/2010	35 cents																	
Listed Options Held direct	Expiry	Exercise \$																	
289,941	31/08/2012	8 cents																	
Listed Options Held in Superfund	Expiry	Exercise \$																	
89,208	31/08/2012	8 cents																	

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Class	<ol style="list-style-type: none"> 1. Ordinary fully paid shares ("shares") 2. Unlisted Options as above ("unlisted options") 3. Listed Options ("listed options") exercisable at \$0.08 and expiring on 31 August 2012 												
Number acquired	N/A												
Number disposed	Expiry of 2,000,000 unlisted options exercisable at 35 cents												
Value/Consideration	N/A												
No. of securities held after change	<p>Held direct – 1,559,882 Shares</p> <p>811,492 shares held by F & A Petruzzelli Superfund</p> <table border="1" style="margin-left: 40px;"> <thead> <tr> <th>Listed Options Held direct</th> <th>Expiry</th> <th>Exercise \$</th> </tr> </thead> <tbody> <tr> <td>289,941</td> <td>31/08/2012</td> <td>8 cents</td> </tr> </tbody> </table> <table border="1" style="margin-left: 40px;"> <thead> <tr> <th>Listed Options Held in Superfund</th> <th>Expiry</th> <th>Exercise \$</th> </tr> </thead> <tbody> <tr> <td>89,208</td> <td>31/08/2012</td> <td>8 cents</td> </tr> </tbody> </table>	Listed Options Held direct	Expiry	Exercise \$	289,941	31/08/2012	8 cents	Listed Options Held in Superfund	Expiry	Exercise \$	89,208	31/08/2012	8 cents
Listed Options Held direct	Expiry	Exercise \$											
289,941	31/08/2012	8 cents											
Listed Options Held in Superfund	Expiry	Exercise \$											
89,208	31/08/2012	8 cents											
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Expiry of unlisted options												

Part 2 – Change of director's interests in contracts

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.