



# GOLDEN GATE PETROLEUM LTD



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Market Release (*via electronic lodgement*)

## JUMONVILLE # 4 UPDATE

Golden Gate Petroleum Ltd (ASX: GGP) advises the market that the Jumonville # 4 well reached total depth of 10,476 feet on 16 January, 2011 (North America Time). Electric logs were run and it has been determined by log analysis that the targeted Huth Sand is wet. While the Jumonville # 4 well is only 115 feet away and 14 feet down dip from the logged pay in the Jumonville # 2 well, the logs indicate very low resistivity and no indication of faulting between the two wells.

As a consequence of log analysis, the well has been plugged and abandoned.

Golden Gate Petroleum Ltd (ASX: GGP)	21.0% WI (Operator)
Other Partners	79.0% WI

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

**COMPETENT PERSONS STATEMENT:** The information in this report has been reviewed and signed off by Mr George Placke, Operations Manager, with over 30 years respective relevant experience within the oil and gas sector.

This report contains forward looking statements that are subject to risk factors associated with resources businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to: price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve estimates, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory developments, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates.