

INVESTOR PRESENTATION

April 2006

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All references to dollars, cents or \$ in this presentation are to U.S. currency, unless otherwise stated.

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Overview

- ✓ High impact deep gas prospect portfolio
- ✓ Low risk shallow prospects
- ✓ 143 leases on Padre Island covering 28,000 hectares
- ✓ Experienced petroleum management and operating team
- ✓ 3D Seismic over the prospects
- ✓ Major drilling program planned for 2006/2007



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Management

Experienced management team supported by consultants with track record of exploration and development success:

Sam Russotti Managing Director (BSc)

32 years industry experience, previous general manager for Cultus Petroleum for ten years. Planning manager for Peko Oil for five years. More than ten years practical well site experience.

Frank Petruzelli Chairman Non Executive (BCom, CPA)

Director – Orchard Petroleum Ltd

Sound insight and knowledge of tax and finance as well as relevant legal requirements.

Mark Freeman Finance Director/Company Secretary (BCom, CA, ISAA)

Director - Liberty Gold NL, Ming Resources Plc,

Company Secretary of Golden Gate Petroleum Ltd since 2001 .

Mike Bell Chief Operations Officer (BA, MSc)

Previously Vice President, Deepwater Gulf of Mexico, Unocal Corp. more thn 30 years industry



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Recent Achievements

- ✓ Purchased Medco's (Novus) interest in the Padre Island Project
- ✓ Secured operatorship of the Padre Island Deep prospects as a result of Medco purchase.
- ✓ Reduced risk by forming a joint venture with Lodore Resources and Pantheon Resources
- ✓ Further cleaned up the Joint Venture by acquiring Mitsui's interest
- ✓ As operator of the JV have instigated and progressed negotiations with other parties to farm out a 25% working interest for cash payments and carry on the exploration wells.
- ✓ Concluded arrangements with BNP to share in shallow plays at up to a 35% working interest. As part of arrangements Golden Gate will have the use of an existing BNP drilling pad, significantly reducing the costs of drilling Plum and Manzano.
- ✓ Employed a highly qualified and experienced Chief Operations Officer (Mike Bell) assisted by a very experienced support group to execute the drilling of the Company's high impact deep wells.
- ✓ Re-completed LaPlaya Deep resulting in 4.7mmcf/d flow - 35% working interest
- ✓ Drilled Dunn Peach #6 – stabilized rate of 1.9 mmcf/d flow – 10 % working interest



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Padre Island Drilling Results to Date

Well Name	Year Drilled	Target	Result	Current Status
LaPlaya - 1	2002	Shallow	Gas discovery	Producing
Dunn-Murdock - 1	2002	Shallow*	Gas discovery	Produced from shallows then Abandoned
West Bird - 1	2002	Shallow	Gas discovery	Producing
Jack Frost - 1	2003	Shallow	Dry hole, some residual gas	Abandoned
LaPlaya Deep – 1 (Dunn Deep Field)	2004	Deep / Shallow	Gas discovery	Producing Re-completed Dec 05
Homerun – 1	2004	Deep	Gas discovery	Abandoned/Well had mechanical problems
Dunn Peach #6	2006	Shallow	Gas Discovery	Producing

✓ 75% success rate in Shallow targets

✓ 71% overall success rate

* Note: Dunn-Murdock did not reach deep objective due to mechanical difficulties



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Future Drilling Programme

- ✓ Plum Deep #1 is the first of an eight well drilling programme planned to take place over the next 24 months.

Prospect Name	Current Planned Start Date
Plum Shallow	First Half 2006
Plum Deep	Second Half 2006
Wilson	Second Half 2006
Manzano	First Half 2007
2 LaPlaya Shallow Wells	First Half 2007
Murdoch South	Second Half 2007
Lemonseed & Kingsway	Second Half 2007



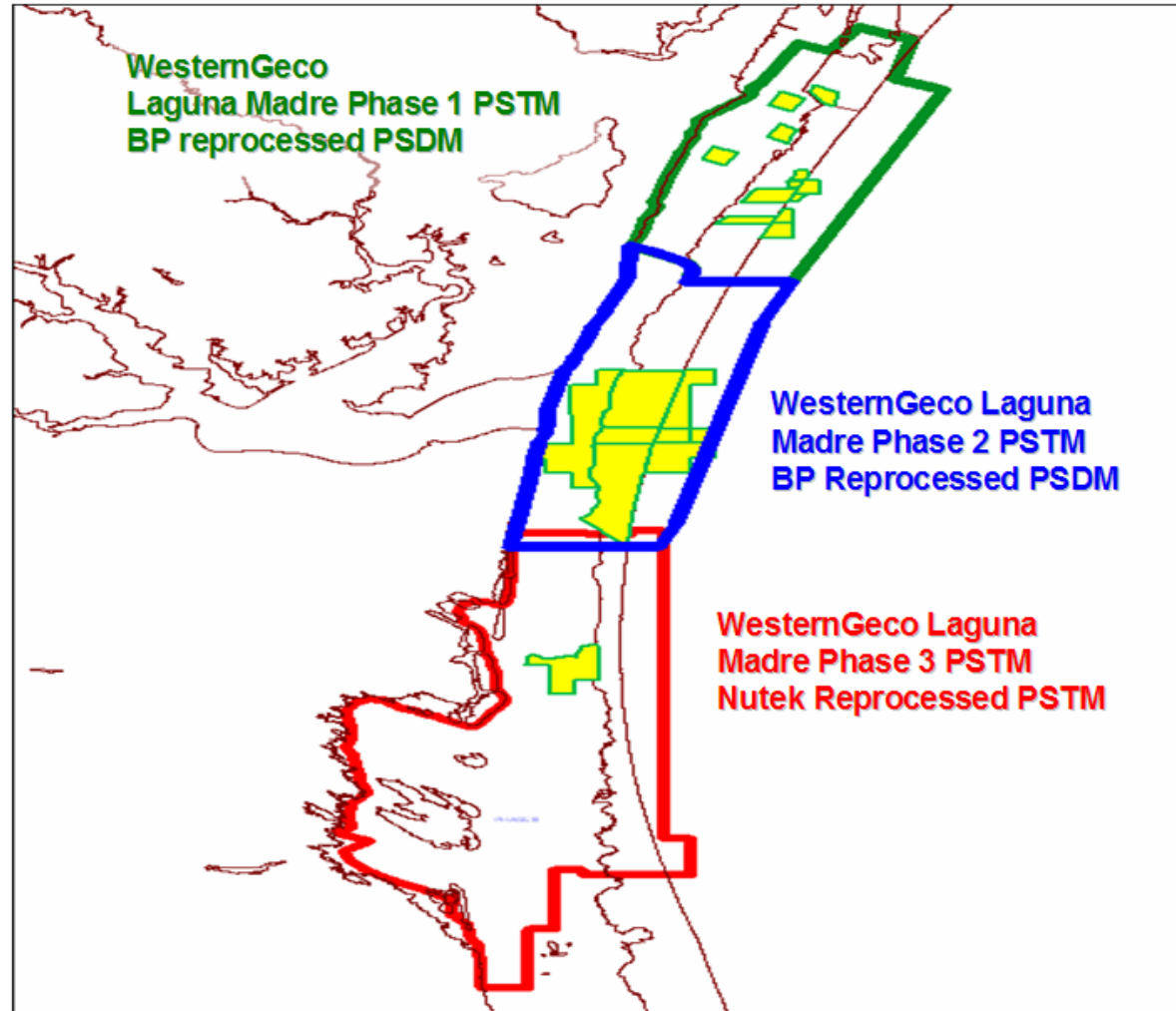
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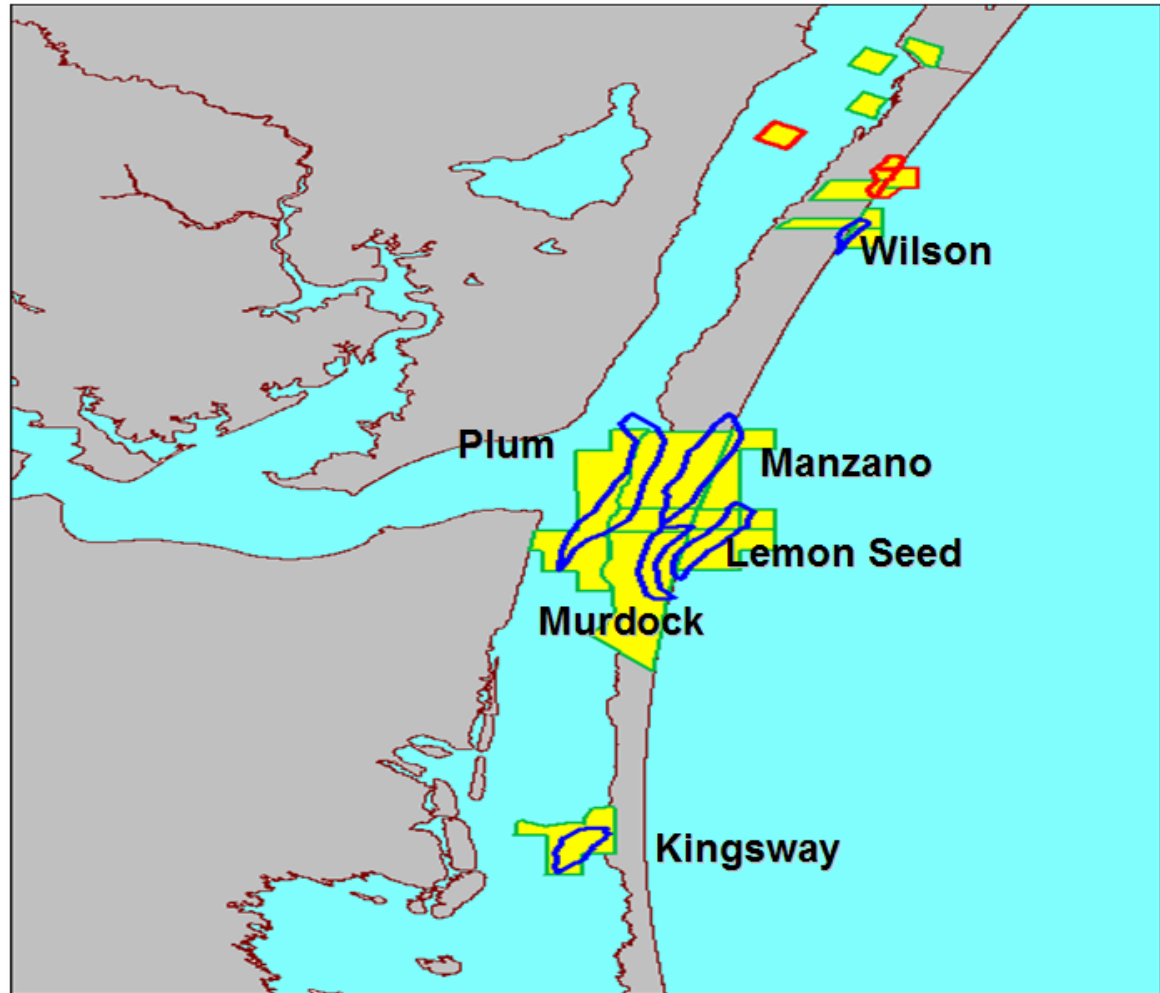
Padre Island Project
Seismic Data Base



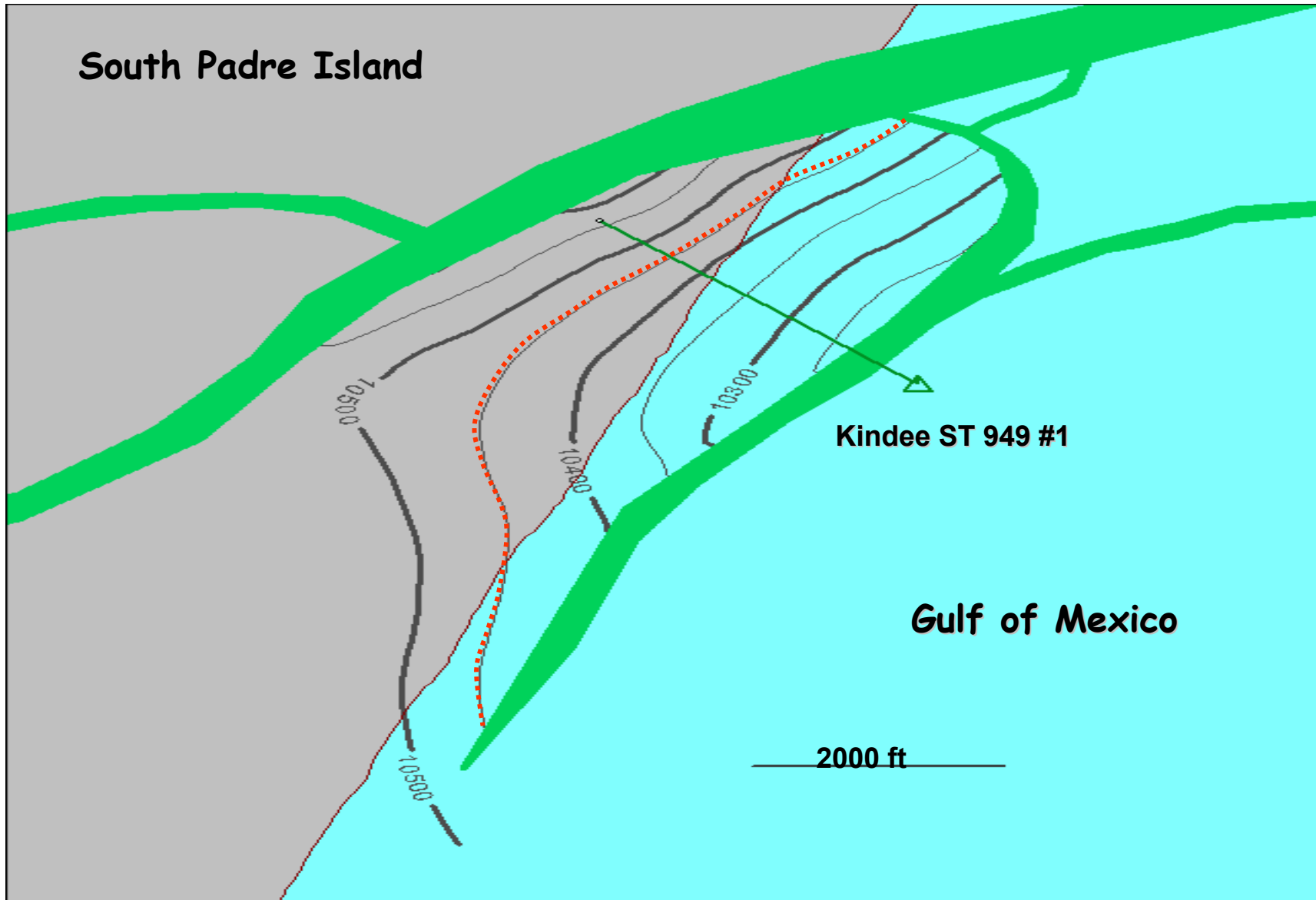
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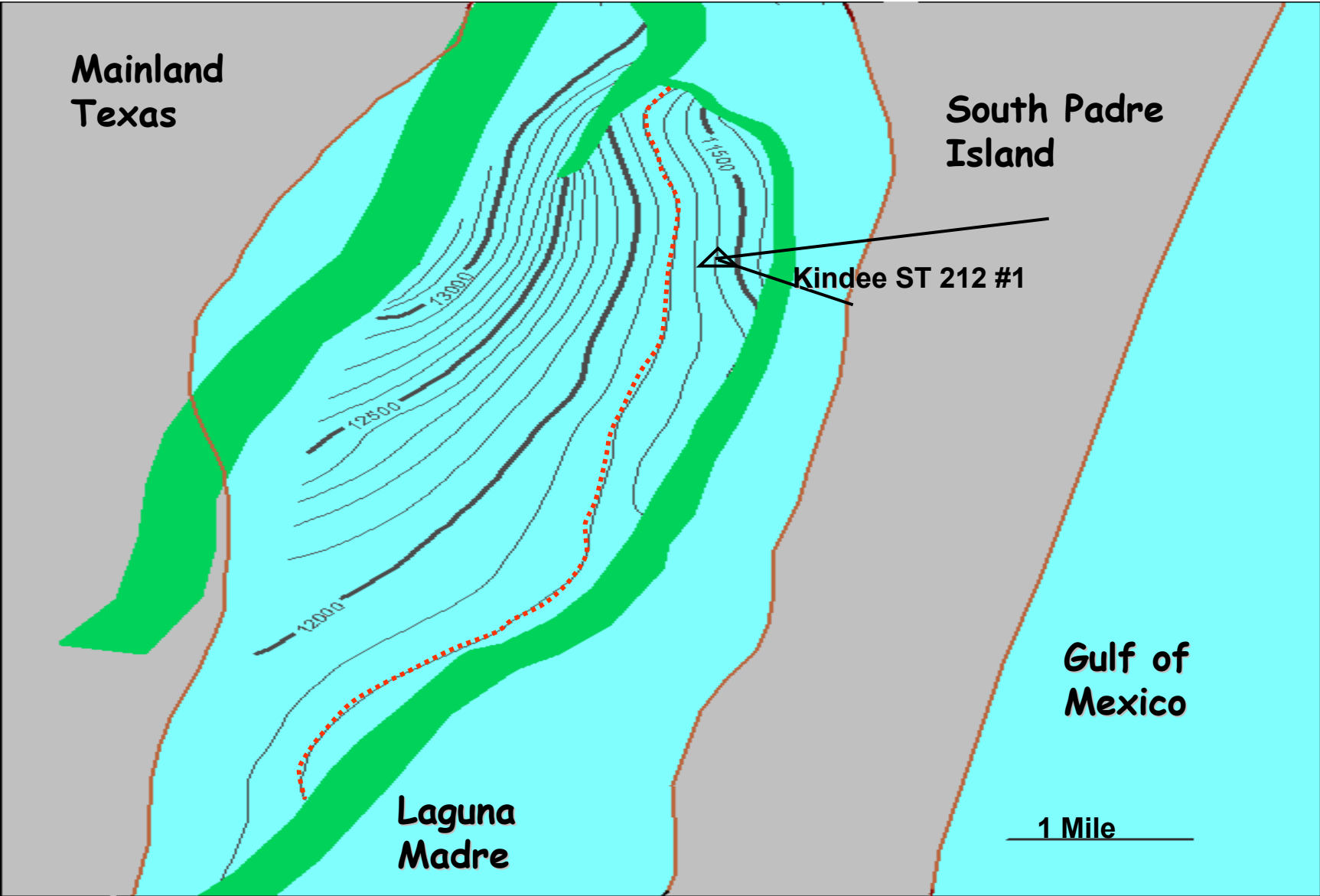
Padre Island Project
Prospect Inventory



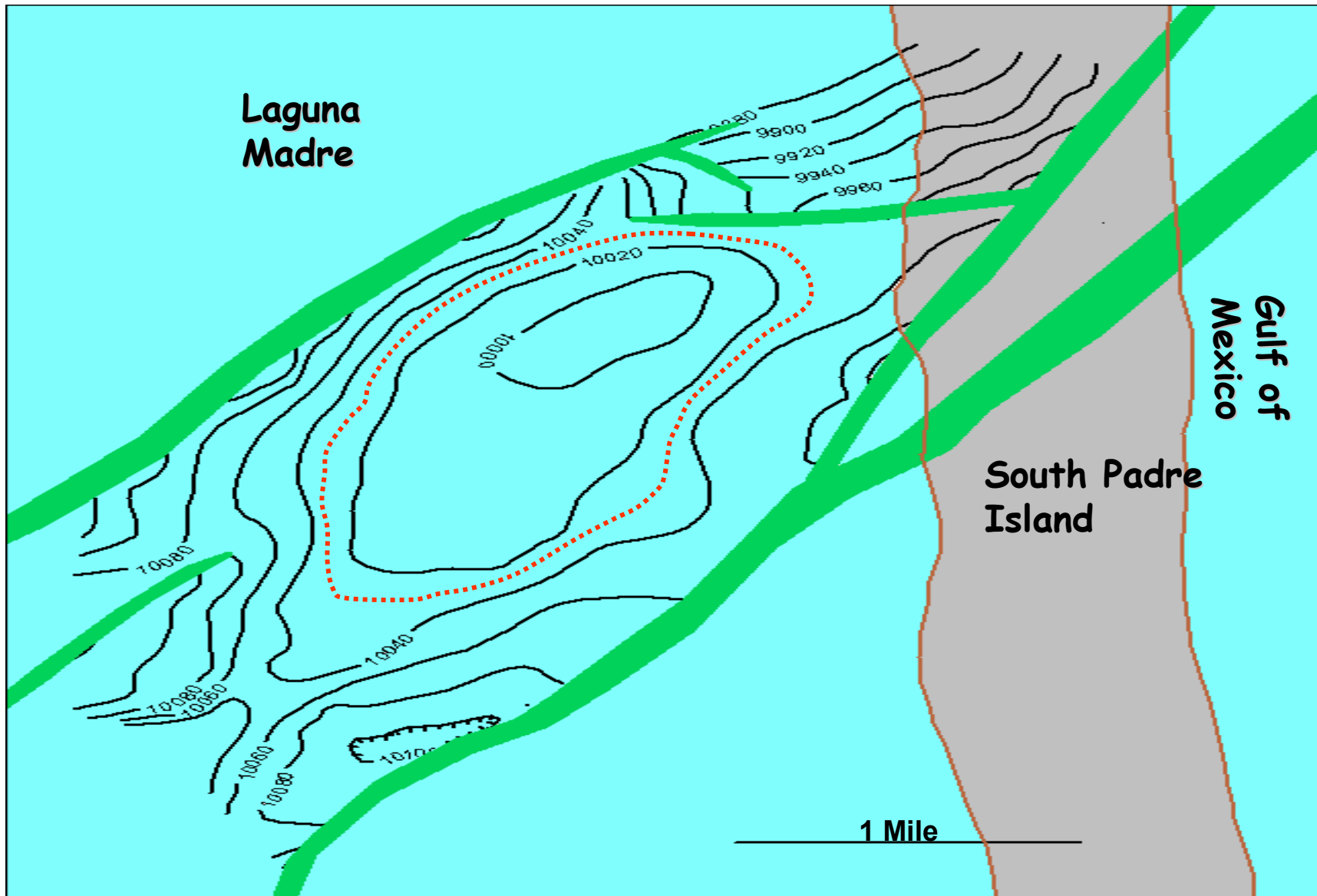
Wilson



Plum



Kingsway



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Capital Structure

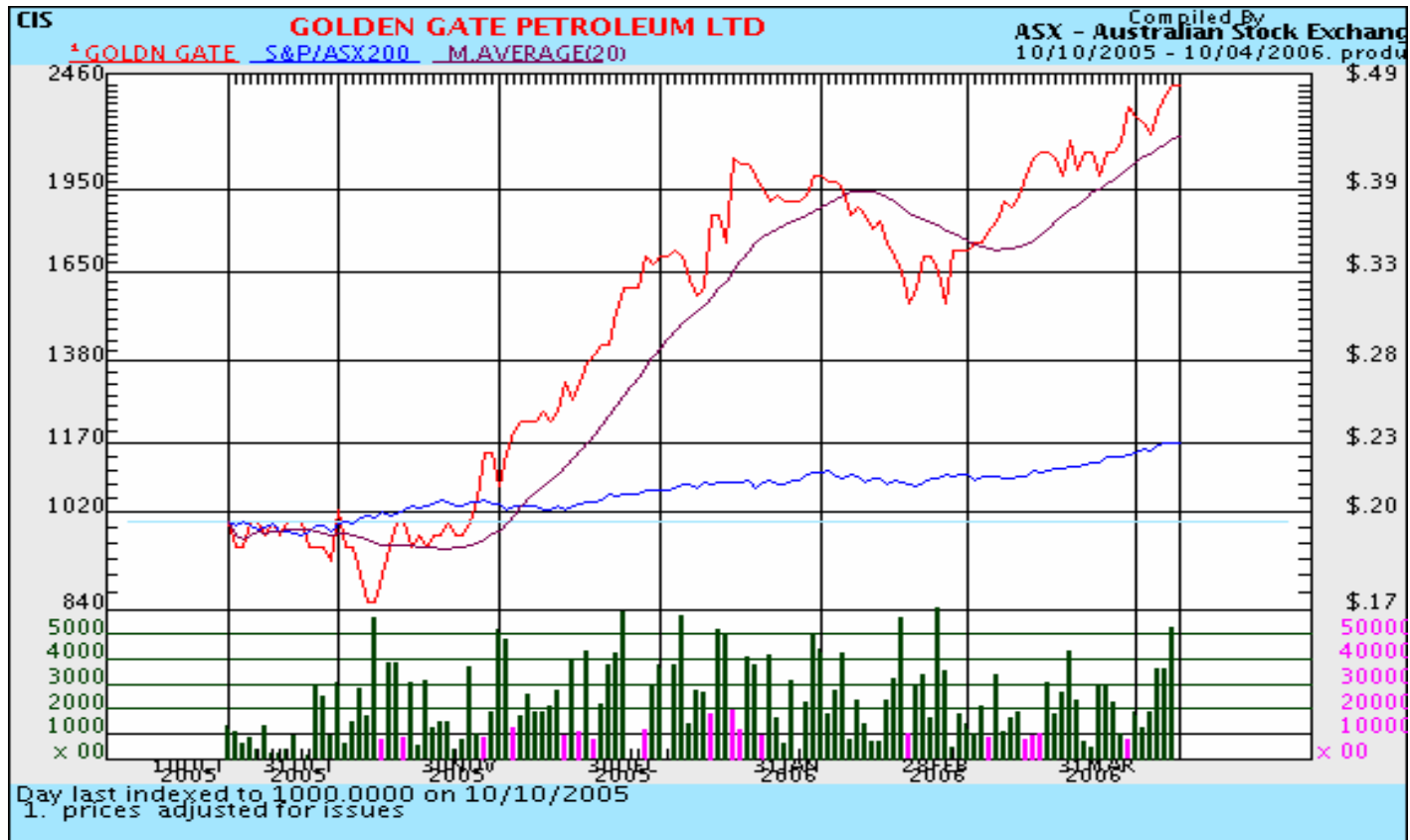
	Number	\$	Market Cap
Ordinary Shares	150,143,950	0.46	\$69,066,217
Options likely to be exercised next 12 months			
Options	Number	\$	
Listed Options expiring 31 December 2006	28,466,369	0.65	
Options expiring 11 August 2006	11,000,000	0.30	\$3,300,000
Options expiring 31 May 2006	960,000	0.20	\$192,000
Options expiring 2 March 2007	25,000	0.32	\$8,000
Options expiring 18 February 2007	800,000	0.44	
Options expiring 19 August 2008	200,000	0.33	
Options expiring 1 December 2008	1,000,000	0.33	
Options expiring 1 December 2008	3,500,000	0.22	
Options expiring 21 November 2009	3,000,000	0.22	
Total	48,951,369		\$3,500,000



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Share Price Chart



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Why Golden Gate?

1. Large high quality prospect inventory in a proven hydrocarbon province
2. Good balance of high impact deep prospects and low risk shallow prospects
3. Success rate so far is more than 70%
4. Present production provides an underlining cash flow of more than US\$300K per month
5. Scope to increase production in the shallow prospects and thus the underlying cash flow
6. Large deep prospects provide potential for exponential growth
7. Proven management track record
8. High quality operations team lead by Mike Bell
9. Debt free with around \$4 million in cash



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High Impact Deep
Gas Drilling Portfolio

Thank You

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