



# GOLDEN GATE PETROLEUM LTD

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Market Release (*via electronic lodgement*)



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## US\$5M FINANCE FACILITY

The Board is pleased to advise that Golden Gate Petroleum Ltd has executed a line of credit agreement for US\$5 million. This finance facility creates a line of credit to meet short term working capital requirements for on going operations. Interest rate on any drawn amount is LIBOR based with no conversion options or equity component. Advances against the facility will be due and payable between 6 and 9 months with no penalty for early repayment. At the time of each drawdown, lender approval is required.

*On behalf of the Board of Directors*

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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.