



# 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

17 October 2008

Market Release (*via electronic lodgement*)



PO Box Z5184  
Perth WA 6831  
Australia

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

## COMPLETION OF OFFER AND ISSUE OF SHARES

Golden Gate Petroleum Ltd (**ASX Code: GGP**) is pleased to announce it has issued 18,214,287 shares at 28 cents each to raise A\$5,100,000 as advised to the Market on 8<sup>th</sup> October 2008.

Please find attached the completed Appendix 3B.

*On behalf of the Board of Directors*

***For further information contact:***

Steve Graves  
Managing Director  
Phone +1 805 469 4656

Mark Freeman  
Director  
Phone +61 8 9324 1177

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.

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*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 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002.

Name of entity

Golden Gate Petroleum Ltd

ABN

34 090 074 785

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |                                                                                                                                                                                                                                              |                     |
|---|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|
| 1 | +Class of +securities issued or to be issued                                                                                                                                                                                                 | Ordinary Shares     |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued                                                                                                                                                | 18,214,287          |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Ordinary Fully Paid |

4	Do the <sup>+</sup> securities rank equally in all respects from the date of allotment with an existing <sup>+</sup> class of quoted <sup>+</sup> securities?	Yes																										
	If the additional securities do not rank equally, please state:																											
	<ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>																											
5	Issue price or consideration	\$0.28																										
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	The funds raised from the issue will be used to fund working capital for drilling programs.																										
7	Dates of entering <sup>+</sup> securities into uncertificated holdings or despatch of certificates	17 October 2008																										
8	Number and <sup>+</sup> class of all <sup>+</sup> securities quoted on ASX (including the securities in clause 2 if applicable)	<table border="1"> <thead> <tr> <th data-bbox="727 1413 1023 1440">Number</th> <th data-bbox="1031 1413 1337 1440"><sup>+</sup>Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="727 1444 1023 1471">261,448,447</td> <td data-bbox="1031 1444 1337 1471">Ordinary Fully Paid Shares</td> </tr> </tbody> </table>	Number	<sup>+</sup> Class	261,448,447	Ordinary Fully Paid Shares																						
Number	<sup>+</sup> Class																											
261,448,447	Ordinary Fully Paid Shares																											
9	Number and <sup>+</sup> class of all <sup>+</sup> securities not quoted on ASX (including the securities in clause 2 if applicable)	<table border="1"> <thead> <tr> <th data-bbox="727 1668 1023 1695">Number</th> <th colspan="2" data-bbox="1031 1668 1337 1695"><sup>+</sup>Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="727 1700 1023 1727">1,000,000 Options</td> <td data-bbox="1031 1700 1166 1727">Exercise</td> <td data-bbox="1190 1700 1337 1727">Exp</td> </tr> <tr> <td data-bbox="727 1731 1023 1758">3,500,000 Options</td> <td data-bbox="1031 1731 1166 1758">33 cents</td> <td data-bbox="1190 1731 1337 1758">01/12/08</td> </tr> <tr> <td data-bbox="727 1762 1023 1789">3,250,000 Options</td> <td data-bbox="1031 1762 1166 1789">22 cents</td> <td data-bbox="1190 1762 1337 1789">01/12/08</td> </tr> <tr> <td data-bbox="727 1794 1023 1821">2,000,000 Options</td> <td data-bbox="1031 1794 1166 1821">54 cents</td> <td data-bbox="1190 1794 1337 1821">31/12/09</td> </tr> <tr> <td data-bbox="727 1825 1023 1852">17,650,000 Options</td> <td data-bbox="1031 1825 1166 1852">25 cents</td> <td data-bbox="1190 1825 1337 1852">30/06/10</td> </tr> <tr> <td data-bbox="727 1856 1023 1883">11,320,754 Con Notes</td> <td data-bbox="1031 1856 1166 1883">35 cents</td> <td data-bbox="1190 1856 1337 1883">30/10/10</td> </tr> <tr> <td></td> <td data-bbox="1031 1888 1166 1915">26.5 cents</td> <td data-bbox="1190 1888 1337 1915">15/05/09</td> </tr> </tbody> </table>	Number	<sup>+</sup> Class		1,000,000 Options	Exercise	Exp	3,500,000 Options	33 cents	01/12/08	3,250,000 Options	22 cents	01/12/08	2,000,000 Options	54 cents	31/12/09	17,650,000 Options	25 cents	30/06/10	11,320,754 Con Notes	35 cents	30/10/10		26.5 cents	15/05/09		
Number	<sup>+</sup> Class																											
1,000,000 Options	Exercise	Exp																										
3,500,000 Options	33 cents	01/12/08																										
3,250,000 Options	22 cents	01/12/08																										
2,000,000 Options	54 cents	31/12/09																										
17,650,000 Options	25 cents	30/06/10																										
11,320,754 Con Notes	35 cents	30/10/10																										
	26.5 cents	15/05/09																										

+ See chapter 19 for defined terms.

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A
----	----------------------------------------------------------------------------------------------------	-----

## Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	N/A
----	---------------------------------------	-----

12	Is the issue renounceable or non-renounceable?	N/A
----	------------------------------------------------	-----

13	Ratio in which the +securities will be offered	N/A
----	------------------------------------------------	-----

14	+Class of +securities to which the offer relates	N/A
----	--------------------------------------------------	-----

15	+Record date to determine entitlements	N/A
----	----------------------------------------	-----

16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
----	----------------------------------------------------------------------------------------------------	-----

17	Policy for deciding entitlements in relation to fractions	N/A
----	-----------------------------------------------------------	-----

18	Names of countries in which the entity has +security holders who will not be sent new issue documents  <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	N/A
----	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-----

19	Closing date for receipt of acceptances or renunciations	N/A
----	----------------------------------------------------------	-----

20	Names of any underwriters	N/A
----	---------------------------	-----

21	Amount of any underwriting fee or commission	N/A
----	----------------------------------------------	-----

22	Names of any brokers to the issue	N/A
----	-----------------------------------	-----

23	Fee or commission payable to the broker to the issue	N/A
----	------------------------------------------------------	-----

24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	N/A
25	If the issue is contingent on +security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A
32	How do +security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	+Despatch date	N/A

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of securities  
(tick one)
- (a)  Securities described in Part 1

---

+ See chapter 19 for defined terms.

(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

## Entities that have ticked box 34(a)

### Additional securities forming a new class of securities

*(If the additional securities do not form a new class, go to 43)*

*Tick to indicate you are providing the information or documents*

35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37  A copy of any trust deed for the additional +securities

*(now go to 43)*

**Entities that have ticked box 34(b)**

38 Number of securities for which +quotation is sought 

N/A
-----

39 Class of +securities for which quotation is sought 

N/A
-----

40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?  
  
If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

N/A
-----

41 Reason for request for quotation now  
  
Example: In the case of restricted securities, end of restriction period  
  
(if issued upon conversion of another security, clearly identify that other security)

N/A
-----

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)		

(now go to 43)

---

+ See chapter 19 for defined terms.

## All entities

### Fees

43 Payment method (tick one)

Cheque attached

Electronic payment made

Note: Payment may be made electronically if Appendix 3B is given to ASX electronically at the same time.

Periodic payment as agreed with the home branch has been arranged

Note: Arrangements can be made for employee incentive schemes that involve frequent issues of securities.

### Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

---

+ See chapter 19 for defined terms.

- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:

Date: 17 October 2008

Director

Print name: Mark Freeman

== == == == ==

---

+ See chapter 19 for defined terms.