



# GOLDEN GATE PETROLEUM LTD

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22 October 2008

Market Release (via electronic lodgement)

## CLEANSING NOTICE

Further to the allotment of 18,214,287 shares issued on 17 October 2008 the Company advises that the Corporations Act restricts the on-sale of securities issued without disclosure, unless the sale is exempt under the section 708 or 708A.

By the Company giving this notice, a sale of the Securities noted above will fall within the exemption in section 708A(5) of the Act.

The Company hereby notifies ASX under paragraph 708A(5)(e) of the Act that:

- a) the Company issued the Securities without disclosure to investors under Part 6D.2 of the Act;
- b) as at 22 October 2008 the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and
- c) as at 22 October 2008 there is no information:
  - 1) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
  - 2) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
    - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
    - (ii) the rights and liabilities attaching to the Securities.

*On behalf of the Board of Directors*

***For further information contact:***

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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.