



# Deacons

Level 39  
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108 St Georges Terrace  
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Perth WA 6844  
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Date 2 December 2009

#### Other Offices

Brisbane  
Canberra  
Melbourne  
Sydney

#### Independent Affiliated Firms

Hong Kong  
Indonesia  
Malaysia  
People's Republic of  
China  
Singapore  
Taiwan  
Thailand  
Vietnam

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**facsimile**

<b>To</b>	<b>Facsimile</b>
The Manager	1300 135 638
Australian Securities Exchange	
<b>From</b>	<b>Facsimile</b>
James Stewart	+61 (0)8 9426 3444
<b>Our Ref</b>	2682645
<b>Subject</b>	Notice of ceasing to be a substantial holder
<b>Pages</b>	4 (including this page)

Please see attached documents

James Stewart  
Partner  
Deacons  
Direct Line: +61 (0)8 9426 3212  
Email: james.stewart@deacons.com.au

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Thailand  
Vietnam

2 December 2009

By Facsimile: 1300 135 638

Company Announcements  
Australian Securities Exchange  
Exchange Plaza  
2 The Esplanade  
PERTH WA 6000

**Attention:** The Manager

Our Ref: 2682645

Dear Sir

### Notice of ceasing to be a substantial holder – TIG Parties

We act for TIG Advisors LLC, Carl Tiedemann, Tiedemann Global Emerging Markets LP, Tiedemann Global Emerging Markets QP LP and TGEM Asia LP (**TIG Parties**).

On behalf of the TIG Parties, in accordance with section 671B of the *Corporations Act 2001*, we attach a Notice of Ceasing to be a Substantial Holder (Form 605) in respect of Golden Gate Petroleum Limited (**Golden Gate**).

A copy of the attached notice has been provided to Golden Gate.

Yours faithfully

James Stewart  
Partner  
Deacons  
Direct Line: +61 (0)8 9426 3212  
Email: james.stewart@deacons.com.au

Encl.



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**Form 605**  
Corporations Act 2001  
Section 671B

**Notice of ceasing to be a substantial holder**

To Company Name/Scheme Golden Gate Petroleum Limited

ACN/ARSN 090 074 785

**1. Details of substantial holder (1)**

Name TIG Advisors LLC (TIG), Carl Tiedemann (Tiedemann), Tiedemann Global Emerging Markets LP (LP), Tiedemann Global Emerging Markets QP LP (QP) and TGEM Asia (Asia) (together TIG Parties)  
ACN/ARSN (if applicable) N/A

The holder ceased to be a substantial holder on 30/11/2009  
The previous notice was given to the company on 26/11/2009  
The previous notice was dated 25/11/2009

**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
26/11/2009	TIG Tiedemann	LP	On-market sale of shares	1,275,000 fully paid ordinary shares	1,275,000
		QP		3,731,000 fully paid ordinary shares	3,731,000
		ASIA		2,294,000 fully paid ordinary shares	2,294,000
27/11/2009	TIG Tiedemann	LP	On-market sale of shares	5,672,719 fully paid ordinary shares	5,672,719
		QP		11,460,047 fully paid ordinary shares	11,460,047
		ASIA		9,367,234 fully paid ordinary shares	9,367,234
30/11/2009	TIG Tiedemann	LP	On-market sale of shares	959,000 fully paid ordinary shares	959,000
		QP		4,097,856 fully paid ordinary shares	4,097,856

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

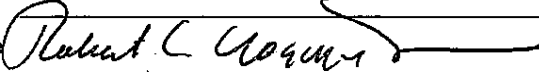
Name and ACN/ARSN (if applicable)	Nature of association
N/A	

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
TIG	535 Madison Avenue, New York NY 10022
Tiedemann	
LP	C/- Ogler Fiduciary Services (Cayman) Ltd
QP	Queensgate House P.O Box 1234
Asia	Grand Cayman, KY1-1108 Cayman Islands

**Signature**

print name	Robert L Nosworthy	capacity	Authorised Representative
sign here		date	1/12/2009

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