

**ASX**

AUSTRALIAN SECURITIES EXCHANGE

MARKET RELEASE

12 January 2010

Golden Gate Petroleum Limited Options exercisable at 8 cents expiring on or before 31 August 2012

SUSPENSION FROM OFFICIAL QUOTATION

The options issued by Golden Gate Petroleum Limited ("Company") exercisable at 8 cents expiring on or before 31 August 2012 ("Options") will be suspended from official quotation immediately, at the request of the Company, pending clarification of legal issues with respect to the Options.

Security Code: GGPO



Elizabeth Harris

Senior Adviser, Issuers (Perth)



GOLDEN GATE PETROLEUM LTD



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SUSPENSION REQUEST FOR GGPO

The Directors of Golden Gate Petroleum request that the Company's GGPO securities (Listed Options exercisable at 8 cents each on or before 31 August 2012) are immediately placed in a suspension. The Company requests this suspension pending legal advice in respect of the cleansing notices issued on 8 December and 24 December 2009.

The Company will advise the ASX pending the outcome of this review.

On behalf of the Board of Directors

Regards

Steve Graves
Managing Director

For further information contact:

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