



GOLDEN GATE PETROLEUM LTD

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17 June 2010

Market Release (*via electronic lodgement*)

CHANGE OF DIRECTOR INTERESTS (APPENDIX 3Y's) AND EXPLANATION

Golden Gate Petroleum Ltd (ASX: GGP) wishes to advise that two of the directors participated in the recent Share Purchase Plan announced on 26 March 2010 with the allotment of shares occurring on 20 April 2010. The Appendix 3Y's are attached.

The Company understands notification of these changes is late and apologises for any inconvenience caused. The Company also wishes to provide the following explanation:

Why were the Appendices lodged late?

As noted above two of the directors participated in the Share Purchase Plan ("Plan") which was announced on 26 March 2010 and the shares allotted on 20 April 2010.

Prior to and at the time of allotment the directors did not specifically advise of their participation in the Plan and no enquiry was made by the company secretary to confirm with the directors whether any of them were participating. The participation was only confirmed through a recent review of shareholdings.

What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?

The directors are aware of the requirement to notify the Company of any changes in their holdings in order that the Company can meet its disclosure requirements under listing rule 3.19A. The Company remains satisfied that the arrangements it has in place enable it to meet its notification obligations.

If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

The Company is satisfied the current arrangements it has in place with directors are adequate to ensure compliance. However, as a result of the recent oversight the Company will review the notification procedures in place and if necessary make appropriate changes.

Directors will also be reminded of their notification requirements in order that the Company can adhere to listing rule 3.19A

For further information contact:

Chris Bowyer
Company Secretary

Appendix 3Y

Change of Director's Interest Notice

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 30/9/2001.

Name of entity	Golden Gate Petroleum Ltd
ABN	34 090 074 785

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Stephen Graves
Date of last notice	15/10/09

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Kathleen Graves (wife)
Date of change	20/04/10
No. of securities held prior to change	<ol style="list-style-type: none"> 1. 2,630,929 shares 2. 5,000,000 unlisted options exercisable at \$0.35 and expiring on 30 October 2010 3. 489,021 listed options
Class	<ol style="list-style-type: none"> 1. Ordinary fully paid shares ("shares") 2. Unlisted Options as above ("unlisted options") 3. Listed Options ("listed options") exercisable at \$0.08 and expiring on 31 August 2012
Number acquired	171,613 shares
Number disposed	

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Value/Consideration	\$5,320 (\$0.031 each)
No. of securities held after change	<ol style="list-style-type: none"> 1. 2,802,542 shares 2. 5,000,000 unlisted options exercisable at \$0.35 and expiring on 30 October 2010 3. 489,021 listed options
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of shares under the Share Purchase Plan announced on 26 March 2010.

Part 2 – Change of director's interests in contracts

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

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 30/9/2001.

Name of entity	Golden Gate Petroleum Ltd
ABN	34 090 074 785

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Frank Petruzzelli
Date of last notice	04/01/10

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	Direct and Indirect																		
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Beneficiary of Superfund																		
Date of change	20/04/10																		
No. of securities held prior to change	<p>Held direct – 1,559,882 Shares 479,935 shares held by F & A Petruzzelli Superfund</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-bottom: 10px;"> <tr> <td style="width: 30%;">Unlisted Options Held direct</td> <td style="width: 30%;">Expiry</td> <td style="width: 40%;">Exercise \$</td> </tr> <tr> <td>2,000,000</td> <td>30/10/2010</td> <td>35 cents</td> </tr> </table> <table border="1" style="width: 100%; border-collapse: collapse; margin-bottom: 10px;"> <tr> <td style="width: 30%;">Listed Options Held direct</td> <td style="width: 30%;">Expiry</td> <td style="width: 40%;">Exercise \$</td> </tr> <tr> <td>289,941</td> <td>31/08/2012</td> <td>8 cents</td> </tr> </table> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%;">Listed Options Held in Superfund</td> <td style="width: 30%;">Expiry</td> <td style="width: 40%;">Exercise \$</td> </tr> <tr> <td>89,208</td> <td>31/08/2012</td> <td>8 cents</td> </tr> </table>	Unlisted Options Held direct	Expiry	Exercise \$	2,000,000	30/10/2010	35 cents	Listed Options Held direct	Expiry	Exercise \$	289,941	31/08/2012	8 cents	Listed Options Held in Superfund	Expiry	Exercise \$	89,208	31/08/2012	8 cents
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Change of Director's Interest Notice

Class	<ol style="list-style-type: none"> 1. Ordinary fully paid shares ("shares") 2. Unlisted Options as above ("unlisted options") 3. Listed Options ("listed options") exercisable at \$0.08 and expiring on 31 August 2012 																		
Number acquired	331,557 shares																		
Number disposed																			
Value/Consideration	\$10,278 (\$0.031 each)																		
No. of securities held after change	<p>Held direct – 1,559,882 Shares 811,492 shares held by F & A Petruzzelli Superfund</p> <table border="1" style="margin-left: 20px;"> <thead> <tr> <th>Unlisted Options Held direct</th> <th>Expiry</th> <th>Exercise \$</th> </tr> </thead> <tbody> <tr> <td>2,000,000</td> <td>30/10/2010</td> <td>35 cents</td> </tr> </tbody> </table> <table border="1" style="margin-left: 20px;"> <thead> <tr> <th>Listed Options Held direct</th> <th>Expiry</th> <th>Exercise \$</th> </tr> </thead> <tbody> <tr> <td>289,941</td> <td>31/08/2012</td> <td>8 cents</td> </tr> </tbody> </table> <table border="1" style="margin-left: 20px;"> <thead> <tr> <th>Listed Options Held in Superfund</th> <th>Expiry</th> <th>Exercise \$</th> </tr> </thead> <tbody> <tr> <td>89,208</td> <td>31/08/2012</td> <td>8 cents</td> </tr> </tbody> </table>	Unlisted Options Held direct	Expiry	Exercise \$	2,000,000	30/10/2010	35 cents	Listed Options Held direct	Expiry	Exercise \$	289,941	31/08/2012	8 cents	Listed Options Held in Superfund	Expiry	Exercise \$	89,208	31/08/2012	8 cents
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