



GOLDEN GATE PETROLEUM LTD

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14 June 2011

Market Release (*via electronic lodgement*)

AMENDMENT TO DUGAS & LEBLANC # 3 & # 2 WELL UPDATE

Please note that the Company's announcement released on 9 June 2011 incorrectly referred to the Company having a 39.4% WI in the #2 and #3 wells under the headings.

An amended announcement is attached showing the correct working interest of 15%.

For further information contact:

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9 June 2011

Market Release (*via electronic lodgement*)

DUGAS & LEBLANC # 3 & # 2 WELL UPDATE

Napoleonville- Dugas & Leblanc #3 Well, Assumption Parish, Louisiana, Non Operator 15% WI

The Board advises that the well was re-tested in the 10ft "Stray B" Sand at 2,108 mcf/d with a constant flowing tubing pressure of 2800 psi on a 9.75/64th inch choke. The operator is presently running production tubing and finalising connection of production facilities. The expectation is sales can commence within 2 weeks. Due to the extremely high reservoir quality sands production rates may be increased up to 4,000-5,000 mcf/d with the Stray sand being drawn down as quick as possible in order to then move to the "M" sand.

Following a reserve review the Company has revised its estimated hydrocarbon potential in the M sand as follows:

	Oil (BBL)	Gas (MCF)
Projected Recoverable Reserve	400,000	1,200,000

The reserve potential of the M sand is expected to increase with reservoir performance data. The Company is expecting flow rates in the order of 300 - 400 bbls per day with around 800-1,000 mcf/d.

Napoleonville- Dugas & Leblanc #2 Well, Assumption Parish, Louisiana, Non Operator 15% WI

The operator has advised that whilst attempting to re-complete up the hole an obstruction occurred in the well bore. Unfortunately the well bore was not able to be recovered at depth and is now expected to be used exclusively as a salt water disposal well. The reserves in the "M" sand are expected to be recovered completely by the updip #3 wellbore.

Partners in the Dugas & Leblanc #3 & #2 wells:

Golden Gate Petroleum Ltd (ASX: GGP)	15.0% WI
Grand Gulf Energy Ltd (ASX: GGE)	39.4% WI
Other Partners et al	45.60% WI

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About Golden Gate: Golden Gate is an independent oil and gas exploration and production company listed on the Australian Securities Exchange. Its focus of operations is onshore Texas and Louisiana Gulf Coast region and the Permian Basin region of the USA.

COMPETENT PERSONS STATEMENT: The information in this report has been reviewed and signed off by Mr Mark Decker, Geologist (BS. Geology), with over 34 years respective relevant experience within the oil and gas sector.

This report contains forward looking statements that are subject to risk factors associated with resources businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to: price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve estimates, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory developments, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates.