

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	Mark Freeman
Date of last notice	7/10/05

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 through Trust
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
Date of change	2 May 2007
No. of securities held prior to change Beneficiary to Trust	31,732 Ordinary Shares 200,000 Options (exercisable at 33 cents on or before 19 August 2008) 750,000 Options (exercisable at 54 cents on or before 31 December 2009)
Class	As above
Number acquired	50,000
Number disposed	
Value/Consideration	\$9,500

+ See chapter 19 for defined terms.

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No. of securities held after change	<table> <tr> <td>81,732</td> <td>Ordinary Shares</td> </tr> <tr> <td>200,000</td> <td>Options (exercisable at 33 cents on or before 19 August 2008)</td> </tr> <tr> <td>750,000</td> <td>Options (exercisable at 54 cents on or before 31 December 2009)</td> </tr> </table>	81,732	Ordinary Shares	200,000	Options (exercisable at 33 cents on or before 19 August 2008)	750,000	Options (exercisable at 54 cents on or before 31 December 2009)
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200,000	Options (exercisable at 33 cents on or before 19 August 2008)						
750,000	Options (exercisable at 54 cents on or before 31 December 2009)						
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market						

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.