

GOLDEN GATE PETROLEUM
LTD (ABN 34 090 074 785)

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18 February 2004

Manager Announcements
Companies Announcements Office
Australian Stock Exchange Limited
10th Floor, 20 Bond Street
SYDNEY NSW 2000

Via electronic lodgement

Dear Sir/Madam,

RELEASE FROM ESCROW

The Company confirms that 230,768 shares which were subject to escrow, will be released from escrow on 21 February 2004 and become fully tradable stock.

If you have any queries please do not hesitate to contact the Company Secretary, Mr Mark Freeman on (08) 9324 1177.

For further information contact:

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Head Office:

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