

11 June 2013



Global Petroleum Limited
("Global" or "the Company")

Eagle Ford Shale Sale Agreement Completed

Global Petroleum Limited ('Global')- AIM: GBP, ASX: GBP- the oil and gas exploration company presently focused on emerging plays in Africa, announces that, further to the announcement on 28 May 2013 regarding the sale of its Eagle Ford Shale assets, the transaction has now completed.

Global, through its wholly owned subsidiary GP Exploration Inc., entered into a PSA with Millennial PDP Fund II, LP ("Millennial"), a wholly owned subsidiary of Millennial Energy, LLC, a private US oil and gas company located in McMullen County, Texas, for Millennial to buy Global's EFS interests for a cash consideration of US\$510,000.

For further information please visit www.globalpetroleum.com.au or contact:

Global Petroleum Limited

Peter Hill, Managing Director & CEO
Damien Cronin, Company Secretary

+44 (0)20 7867 8600
+61 (0)7 3374 4270

RFC Ambrian Limited

(Nominated Adviser & Joint Broker)

Sarah Wharry / Caspar Shand Kydd

+44 (0)20 3440 6800

FirstEnergy Capital LLP

(Joint Broker)

Hugh Sanderson / Travis Inlow

+44 (0)20 7448 0200

Tavistock Communications

(Financial PR & IR)

Simon Hudson / Ed Portman

+44 (0)20 7920 3150

About Global Petroleum Limited

Global Petroleum Limited is an oil and gas, exploration and development company focused on Africa. The company's principal assets are exploration blocks located offshore Namibia and offshore Juan de Nova Island, a French territory in the Mozambique Channel. Its primary listing is on the Australian Securities Exchange (ASX) with a secondary listing on the AIM Market of the London Stock Exchange (AIM). The code for both the ASX & AIM exchanges is "GBP". The Company's business philosophy is to obtain early licence positions in frontier exploration areas, whether directly or through joint venture arrangements, in order to provide maximum leverage exploration success.

The Company's Namibian interests consist of an 85% participating interest in Petroleum Exploration Licence No. 0029 ("the Licence") covering Offshore Blocks 1910B and 2010A, which lie adjacent to

acreage held by Repsol and its partners. The blocks cover 11,730 square kilometres and are located in water depths ranging from 1,200 to 3,000 metres. The remaining interest in the licence is held as to 10% by National Petroleum Corporation of Namibia (Pty) Ltd and as to 5% by Bronze Investments Pty Ltd, both as carried interests. The acquisition of further seismic surveys is a key objective to ascertain both the extent of the structures already identified and to build up a greater subsurface understanding to optimise future drilling.

Global's subsidiary, Jupiter Juan de Nova Limited, has a 30% participating interest in the Juan de Nova Est Permit which was issued by the French Government in December 2008. The Permit covers approximately 9,000 square kilometres with water depths ranging from 200 metres to approximately 3,000 metres, and is located to the east of the small island of Juan de Nova in the Mozambique Channel, immediately to the west of Madagascar. AIM quoted Wessex Exploration PLC is the operator and holder of the remaining 70% interest. The Company is in dialogue with Wessex regarding the next stages of operations on the block.

The Board continues to review opportunities for other acquisitions, joint ventures, or investments in the resources sector in order to enhance shareholder value.

-ends-