

29 October 2014



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

Functional and Reporting Currency

Global Petroleum Limited - AIM: GBP, ASX: GBP – announces a change in its functional and reporting currency as from 1 July 2014.

Previously Global's functional currency has been Australian dollars (AUD/A\$) and all the Company's financial reporting to date has been in Australian dollars. The Company's senior management and the Company's treasury function are now based in London, and with the Company's focus being on exploration in Africa and the Mediterranean, the Company's operational expenditures have for some time been largely in United States dollars (USD/US\$). Accordingly, Global has made the decision to alter its functional and reporting currency to United States dollars with effect from 1 July 2014.

The Company will be shortly reporting for the September Quarter in United States dollars.

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