

17 March 2016



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

Grant of Shares to Directors

Global Petroleum Limited - AIM: GBP, ASX: GBP - the oil and gas exploration company presently focused on emerging plays in Africa and the Mediterranean, announces that it has today made a discretionary grant and allotment of the following ordinary shares of no par value ("Ordinary Shares") to Directors in accordance with the approval given by shareholders in this regard at the Company's Annual General Meeting held in Brisbane on 17 November 2015:

Name	Value	Issue Price	No. of Ordinary Shares Issued	No. of Ordinary Shares held following Admission	% voting rights following Admission
Peter Hill	£8,281	1.64p	504,921	1,667,419	0.83
John van der Welle	£796	1.64p	48,533	101,805	0.05
Peter Taylor	A\$1,546	3.70c	41,785	41,704,930	20.76
Peter Blakey	A\$1,546	3.70c	41,785	41,059,291	20.44
Damien Cronin	A\$4,125	3.70c	111,486	213,086	0.11

The number of shares issued was based on the average share price for the period 1 November to 31 January 2016, being A\$0.037 on ASX and £0.0164 on the London Stock Exchange, and on the 25% cash value forgone by the Directors of their entitlements (less applicable UK income taxes and National Insurance contributions) as set out in audited Remuneration Report in the Company's 2014-2015 Annual Report.

The new Ordinary Shares will rank equally in all respects with the existing ordinary shares of the Company. Application for admission to trading on AIM ("Admission") for 748,510 new Ordinary Shares has been made and Admission is expected to be effective from 17 March 2016.

Following Admission, the total issued share capital of the Company will be 200,923,009 ordinary shares. The Company holds no Ordinary Shares in treasury.

An Appendix 3 B and Directors' Appendix 3Ys have been separately released on ASX.

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

Global Petroleum Limited

Peter Hill, Managing Director & CEO

+44(0) 20 7495 6802

Damien Cronin, Company Secretary

+61(0) 7 3310 8732

RFC Ambrian Limited (Nominated Adviser & Joint Broker)

Samantha Harrison / Charlie Cryer

+44(0) 20 3440 6800

FirstEnergy Capital LLP (Joint Broker)

Hugh Sanderson

+44(0) 20 7448 0200

Tavistock (Financial PR & IR)

Simon Hudson / Edward Portman

+44(0) 20 7920 3150

-ends-