

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 30/09/01 Amended 01/01/11

| | |
|-----------------------|---------------------------------|
| Name of entity | GLOBAL PETROLEUM LIMITED |
| ABN | 68 064 120 896 |

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 | Peter Blakey |
| Date of last notice | 17 March 2016 |

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

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|--|---|
| Direct or indirect interest | A. Direct B. Indirect |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | A. Peter Blakey B. TM Services Limited, a company controlled jointly by Messrs Blakey and Taylor |
| Date of change | A. 19 May 2016 B. 19 May 2016 |
| No. of securities held prior to change | A. 38,446,721 B. 2,636,905 |
| Class | Ordinary Shares |
| Number acquired | A. 1,318,452 (50% of TM Services Limited holding. Refer to accompanying 3Y for Peter Taylor for the other 50%.) |
| Number disposed | B. (Refer to A above) |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | \$38,235.11 |

+ See chapter 19 for defined terms.

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|---|-------------------------|
| No. of securities held after change | A. 39,765,173 B. Nil |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Off-market purchase |

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|--|--|
| 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 | |

Part 3 – ⁺Closed period

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|---|----------------|
| Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required? | Not applicable |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | Not applicable |
| If prior written clearance was provided, on what date was this provided? | Not applicable |

⁺ See chapter 19 for defined terms.

