

25 May 2016

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

Change in Directors' Shareholdings

Global Petroleum Limited - AIM: GBP, ASX: GBP - the oil and gas exploration company presently focused on emerging plays in Africa and the Mediterranean, announces a change in the reported beneficial shareholdings of two of its Directors, Peter Taylor and Peter Blakey.

The previous Appendix 3Y announced holdings of Messrs Taylor and Blakey of 41,704,930 and 41,083,626 respectively included, for both Directors, the full holding of TM Services Limited, a company controlled jointly by them, of 2,636,905 shares. The shares previously held by TM Services Limited have been transferred for a consideration of A\$38,235.14 as to 1,318,453 shares to Mr Taylor and a consideration of A\$38,235.11 as to 1,318,452 shares to Mr Blakey.

Accordingly, the total beneficial holdings of Messrs Taylor and Blakey are now 40,386,478 and 39,765,173 shares respectively.

For the avoidance of doubt, neither Mr Taylor nor Mr Blakey has sold any shares in the Company.

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

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