

26 May 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	1.48p	559,508	2,226,927	1.1
John van der Welle	£1,417	1.48p	95,717	197,523	0.1
Peter Taylor	A\$1,546	3.06c	50,524	40,437,002	20.04
Peter Blakey	A\$1,546	3.06c	50,524	39,815,697	19.73
Damien Cronin	A\$4,125	3.06c	134,803	347,889	0.17

The number of shares issued was based on the average share price for the period 1 February to 30 April 2016, being A\$0.0306 on ASX and £0.0148 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 891,076 new Ordinary Shares has been made and Admission is expected to be effective from 27 May 2016.

Following Admission, the total issued share capital of the Company will be 201,814,085 ordinary shares. The Company holds no Ordinary Shares in treasury.

An Appendix 3B 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)

Charlie Cryer / Jonathan Stephens

+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

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