

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 30/9/2001.

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 Taylor
Date of last notice	15 January 2009

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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	A. Not applicable B. Mrs Susan Taylor - spouse
Date of change	13 January 2009 – 16 January 2009
No. of securities held prior to change	29,817,771
Class	Fully paid ordinary shares
Number acquired	A. 492,716 B. 687,358
Number disposed	Not applicable
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	A. \$66,921.10 B. \$98,531.10

+ See chapter 19 for defined terms.

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No. of securities held after change	Direct – 24,467,582 Indirect – 687,358 Indirect – 1,556,000 Indirect – 4,286,905 Note. The indirect holding of 4,286,905 shares is the total holding of TM Services Limited, a company controlled jointly by Messrs Blakey and Taylor.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	A. On-market trade B. On-market trade

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	Not applicable
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	

+ See chapter 19 for defined terms.