



ABN 68 064 120 896

ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE: 15 JUNE 2009

ITI-1 COMPLETED AND ABANDONED

Global Petroleum Limited (“Global” or “the Company”) advises that Tower Resources plc (“Tower”) has completed operations on the Iti-1 exploration well in Uganda Licence EA5.

Tower has advised that the well, which was drilled to a total depth of 592 meters, did not encounter any producible reservoir sands at the Iti-1 location. Minor hydrocarbon shows were monitored during drilling but evidence of limited quantities of oil in the lowermost target horizon remained ambiguous in the subsequent down-hole well logs and pressure test data. The lack of reservoir at this location could not justify further testing or the immediate move to drill a second well. A complete re-evaluation of the well data, combined with all other available technical data, will now be undertaken.

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