ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE: 27 OCTOBER 2011

LEIGHTON PROJECT – OLMOS SALE

Global Petroleum Limited ("Global") wishes to advise that it has appointed Houston based Albrecht & Associates to seek buyers for its interest in the Olmos production and related leases which form part of the Leighton Project. The sale follows the lead of Texon Petroleum Limited, the major partner in the Leighton Project who are seeking buyers for their Olmos assets.

Global's interest in the Olmos reservoir comprises a 15% working interest in approximately 873 acres and includes 9 production wells.

Global will retain its Eagle Ford production and related leases in the area.

Enquiries:

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