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ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE: 23 DECEMBER 2011

CHANGES TO THE BOARD

The Directors of Global Petroleum Limited ("Global" or "Company") are pleased to announce the appointment of Mr Peter Dighton and Mr Damien Cronin as Non-Executive Directors of the Company with effect from 31 December 2011.

Mr Dighton is a lawyer who specialises in upstream petroleum and LNG projects. He was previously a Non-Executive Director of Global from 2003-8 and has also served on the board of the listed entities Falkland Oil & Gas Limited and Texon Petroleum Limited. He is currently a director of OSD Pipelines Pty Ltd and is the Australasian representative of the floating LNG developer Flex LNG Limited.

Mr Cronin is a solicitor who has over 25 years experience in the oil and gas, and resources sectors and has held senior legal and commercial roles with Rio Tinto, Shell, Duke Energy and Incitec Pivot. He has previously served as Company Secretary to a number of public companies in the oil and gas sector, including Sunshine Gas Limited and Blue Energy Limited and as Secretary to the Operating Committee of a number of mining joint ventures, including that for the Sonoma Coal Mine.

Following these new appointments, Mr Ian Middlemas and Mr Clint McGhie have resigned as Directors effective 31 December 2011. Mr Cronin will also replace Mr McGhie as Company Secretary from the same date.

The Board would like to thank Mr Middlemas and Mr McGhie for their valuable contribution to the Company and welcomes Mr Dighton and Mr Cronin, who join the Board at an exciting time for the Company as it looks to progress its Namibian Project.

CHANGE OF REGISTERED OFFICE

The Company also advises that with effect from 31 December 2011, its Principal and Registered Office will be located at:

Level 5, Toowong Tower
9 Sherwood Road
Toowong QLD 4066

Phone: +61 7 3310 8732
Fax: +61 7 3310 8823

Enquiries:

Global Petroleum Limited

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Peter Hill	Tel	+44 20 7867 8600
Managing Director		

Northland Capital Partners Limited
(Nominated Adviser and Broker)

William Vandyk	Tel	+44 20 7796 8800

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Information Required by AIM Rule 17 and Schedule Two

Mr Peter Dighton

Mr Peter Francis Dighton (aged 50) has been appointed a Director of Global Petroleum Limited with effect from 31 December 2011.

Mr Dighton has been a director or partner of the following companies and partnerships in the last five years:

Current Directorships

OSD Pipelines Pty Ltd
Law Strategies Pty Ltd

Former Directorships

Falkland Oil & Gas Limited
Global Petroleum Limited
Texon Petroleum Limited

Subject to shareholder approval, Mr Dighton will also be granted 300,000 incentive options exercisable at A$0.25 each on or before 30 June 2014. Mr Dighton currently has no other interests in the securities of the Company.

There is no further information to be disclosed under Schedule Two, paragraph (g).

Mr Damien Cronin

Mr Damien Paul Cronin (aged 53) has been appointed a Director of Global Petroleum Limited with effect from 31 December 2011.

Mr Cronin has been a director or partner of the following companies and partnerships in the last five years:

Current Directorship

Damien Cronin Pty Ltd

Mr Cronin currently has no interests in the securities of the Company.

There is no further information to be disclosed under Schedule Two, paragraph (g).