

04 October 2012



Global Petroleum Limited
("Global" or "the Company")

Board and Senior Management Appointments

Appointment of New Chairman and Exploration Manager

Global Petroleum Limited (AIM: GBP, ASX: GBP), the oil and gas exploration company presently focused on emerging plays in southern Africa, today announces that Dr. Robert Arnott will be joining the Board as non-executive Chairman with effect from 4 October 2012. As announced on 30 April 2012, now that a successor has been found the former Chairman, Mr. Mark Savage, will step down from the Board with immediate effect.

The Company is also pleased to announce the appointment of Christopher Lewis who joins as Exploration Manager, also with effect from 4 October 2012.

Rob Arnott is a British citizen with almost 30 years oil and gas experience in a career that started in the petroleum industry with Shell International, then progressed to Investment Banking where he worked as an equity analyst for HSBC Investment Bank, Morgan Stanley and Goldman Sachs International before subsequently moving back to the upstream industry. Dr. Arnott is currently a Director of AIM quoted Petroceltic International PLC and private company Spring Energy AS, having spent five years with the Norwegian exploration and production company DNO UK Ltd. He is also a Research Advisor to the Oxford Institute of Energy Studies.

Chris Lewis has 20 years of oil and gas experience and has held senior executive positions managing E&P operations in Africa and Europe with a particular expertise in basin evaluation and prospect generation, and exploration and subsurface management. He formed Zeta Petroleum in 2005 and built a portfolio of assets in Romania including a 2P reserve of 51 billion cubic feet of gas, and undertook evaluation of offshore acreage along the West African margin from Ghana to Sierra Leone.

Peter Taylor, a founding shareholder and non-executive director of Global Petroleum, said today:

"I would like to reiterate my thanks to Mark for all his contributions over the years and I wish him well on his retirement."

Peter Hill, Chief Executive Officer of Global Petroleum, said today:

"On behalf of the Board of Global, I am delighted to welcome Rob and Chris, and we look forward to working closely with them as the Company continues to explore and develop its interests in southern Africa. Rob has a wealth of experience with junior oil and gas exploration companies and will bring both considerable technical and corporate expertise."

Commenting on his appointment, new Chairman, Dr. Robert Arnott, said, "I am delighted to join the team at such an exciting time. I believe the company has potentially high impact assets, significant cash reserves and a determination to deliver considerable shareholder value as the

company moves forward to de-risk its frontier projects in Namibia and the Mozambique Channel as well as adding further assets to its portfolio.”

The following additional information falls to be disclosed in relation to Mr. Robert Arnott, aged 54, in accordance with Rule 17 and Schedule Two paragraph (g) of the AIM Rules of Companies:

Dr. Robert J Arnott

Current directorships:

Petroleum International PLC

Spring Energy AS

Brimham Resources Ltd

Previous directorships:

Impax Environmental Markets PLC

EDGO Energy Limited

DNO UK Ltd

For further information please visit www.globalpetroleum.com.au or contact:

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About Global Petroleum Limited

Global Petroleum is a southern African focused oil and gas exploration and development company with its principal projects located offshore Namibia and offshore Juan de Nova island, in the Mozambique Channel. The Company’s business philosophy is to obtain early licence positions in frontier exploration areas, either directly or through joint venture arrangements, in order to provide maximum leverage exploration success. Global Petroleum is dual listed on the Australian Securities Exchange and Alternative Investment Market of the London Stock Exchange.

The Company's Namibian Project consists of an 85% participating interest in Petroleum Exploration Licence No. 0029 covering Offshore Blocks 1910B and 2010A, and lies adjacent to acreage held by Arcadia Petroleum Ltd and Tower Resources. The blocks cover 11,730 square kilometres and are located in water depths ranging from 1,200 to 3,000 metres. The acquisition of further seismic surveys is a key objective to ascertain both the extent of the structures already identified and to build up greater clarity before a drilling campaign is undertaken.

Global's subsidiary, Jupiter Juan de Nova Limited, has a 30% participating interest in the Juan de Nova Est Permit which was issued by the French Government in December 2008. The Permit covers approximately 9,000 square kilometres with water depths ranging from 200 metres to approximately 3000 metres, and is located to the east of the small island of Juan de Nova in the Mozambique Channel, immediately to the west of Madagascar. AIM quoted Wessex Exploration PLC is the operator and holder of the remaining 70% interest. It is now anticipated that Global will consider farming down its interest only post the 2D survey.

The Board continues to review opportunities for other acquisitions, joint ventures, or investments in the resources sector in order to enhance shareholder value.

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