



GLOBAL
PETROLEUM
LIMITED

ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE: 30 APRIL 2012

RETIREMENT OF CHAIRMAN

Global Petroleum Limited (**Global**) announces that the Chairman, Mr Mark Savage, has advised the Board of his intention to retire as Chairman and from the Board. Mr Savage will step down from the Board once a successor as Chairman has been appointed.

Mr Savage has been a Non-Executive Director of Global since November 1999 and Non-Executive Chairman since April 2007. Mr Savage's experience in debt and equity markets as well as corporate finance has been invaluable to Global. The Board thanks Mr Savage for his considerable contribution over many years.

The Company has appointed recruitment consultants to assist Global in identifying suitably qualified and experienced candidates for appointment as Non-Executive Chairman. A further announcement will be made in due course once Mr Savage's replacement has been selected.

Peter Taylor, a founding shareholder and Non-Executive Director of Global Petroleum, commented: "Mark joined the Board of Global in late 1999 providing us with considerable capital markets experience in the Company's early years as it listed on the ASX, and later on AIM. On behalf of the Board, I would like to thank Mark for his contribution to Global, and wish him a very happy retirement."

Enquiries:

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