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ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE: 22 JANUARY 2010

Global Petroleum Limited – December 2009 Quarterly Report

Uganda EA5 Prospect

During the quarter, Tower advised that it has signed a contract with Oil & Gas Exploration Company Cracow Limited ("OGEC") for a land rig to drill the Avivi-1 exploration well in Exploration Area 5 ("EA5"), Uganda. Drilling will begin after full environmental approval and consent to drill has been received and Tower is confident that this can be achieved to meet an early February 2010 spud date.

The OGEC IDECO IRI-750 rig, which is in Uganda, has been engaged in a substantial and effective recent drilling programme in Licences EA1 and EA2 which included 15 wells and all were mechanically successful.

The Avivi-1 well has a primary stratigraphic target interval below 702m and a secondary target interval which is immediately above expected basement at a depth of 833m. The higher interval is targeted to encounter high quality fluvial sandstones, similar to those found in the successful wells in Licence EA1, adjacent to EA5, but which were absent in the first exploration well, Iti-1. The deeper prospective interval may have alluvial sandstones similar to those encountered in the basal reservoir at Iti-1, but of improved quality. It is anticipated that the well will take about two weeks to drill to total depth.

As previously advised, Global Petroleum has elected to maintain its option to earn a 25% interest in EA5 by funding 25% of the cost of the second exploration well.

Leighton Project (15% WI, 11.25% NRI)

Texon Petroleum Ltd (ASX: TXN) advised during the quarter that the fifth Leighton production well (Tyler Ranch #4) had oil and gas shows during drilling the Eagle Ford and there were also oil and gas shows in the Buda and Edwards Limestone (below the Eagle Ford).

Analysis of the electric logs from the well by Oil & Gas Evaluations and Consulting, LLC (Olmos) and NuTech Energy Alliance (Eagle Ford / Buda / Edwards) indicates 197 feet of pay in the well.

Oil and Gas Pay (Feet)

Olmos	28
Eagle Ford	142
Buda / Edwards	<u>27</u>
	197

The Olmos reservoir in Tyler Ranch #4 has been placed on production. Refer Texon's announcements dated 18 and 25 November 2009 for further details.

Global has a 15% working interest (11.25% net revenue interest) in the Leighton Project with joint venture parties Texon Petroleum Limited (70%) and Excellong, Inc (15%). The Company is now earning revenue from all five Leighton production wells.

The Board continues to review opportunities for other acquisitions, joint ventures, or investments in the resources sector, both domestic and overseas, which may enhance shareholder value.

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Chairman

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