

19 January 2018



*The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 ('MAR'). Upon the publication of this announcement via a Regulatory Information Service ('RIS'), this inside information is now considered to be in the public domain.*

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

### **Namibian Interests – Farm-out Process and Appointment of Advisors**

Global Petroleum Limited (AIM: GBP, ASX: GBP) is pleased to announce that, following its recent notification of the publication of the Competent Person's Report ("CPR") by AGR TRACS on its Namibian Blocks 1910B and 2010A (Licence PEL0029 – "the Licence"), the Company will shortly commence a structured farmout process, with the intention of future work on the block being financed by a farminee. Global holds an 85% working interest in the Licence, and is Operator.

Global is also pleased to announce that it has appointed Stellar Energy Advisors ('Stellar') to advise the Company in relation to the farmout. A brief overview of Stellar is provided below.

**Global's CEO, Peter Hill, commented:** "Following the publication of the CPR, which has confirmed the high level of prospectivity on our Blocks, we feel that the time is now right to commence a structured farmout process. We have noted the improving investment climate for upstream E&P generally, and in particular the recent entry of major IOCs and NOCs into Namibian exploration. We also regard Stellar as the advisor best placed to assist us in the farmout, given their extensive technical knowledge of Namibian E&P and their recent successes in advising on farmouts in the country".

For further information, please visit [www.globalpetroleum.com.au](http://www.globalpetroleum.com.au) or contact:

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### **Stellar Energy Advisors**

Stellar Energy Advisors is a specialised, independent advisor providing acquisition and divestment services to upstream companies in the international oil and gas business. Since its establishment in 1999, Stellar has built strong relationships with companies in the Acquisition and Divestiture (A&D) market and has completed over 80 successful mandates. Recently Stellar acted as advisor to Tullow Oil in their successful farmouts of Namibian Licences PEL 30 and PEL 37 to ONGC Videsh. Stellar's

highly regarded team of professionals are based in Mayfair, central London where data rooms will be held for the Global farmout process.

**About Global's Namibian Interests**

Global holds an 85% participating interest in the Licence, which was originally issued on 3 December 2010 and then covered 11,730 square kilometres located offshore Namibia in water depths ranging from 1,300 metres to 3,000 metres. In December 2015, the Company entered into Phase 2, making a mandatory relinquishment of 50% of the Licence Area. Phase 2 was for a duration of 24 months. The Minimum Work Programme for the one year extension (to December 2018) of Phase 2 is the acquisition of 600 square kilometres of 3D seismic data, contingent upon Global concluding a farm-out agreement with a third party to fund the acquisition of the 3D data. If the 3D acquisition is not completed during the Phase 2 extension period, it may be carried over into Phase 3. During Phase 3, the commitment is to drill one well (depth and location to be agreed) unless the Ministry and Global agree that circumstances dictate otherwise.

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