



GLOBAL
PETROLEUM
LIMITED

Presentation to Shareholders

Annual General Meeting

Brisbane, 17 November 2015

Contents



1. Revised strategy

2. Namibia

3. Italy - Southern Adriatic

Global Petroleum - Summary



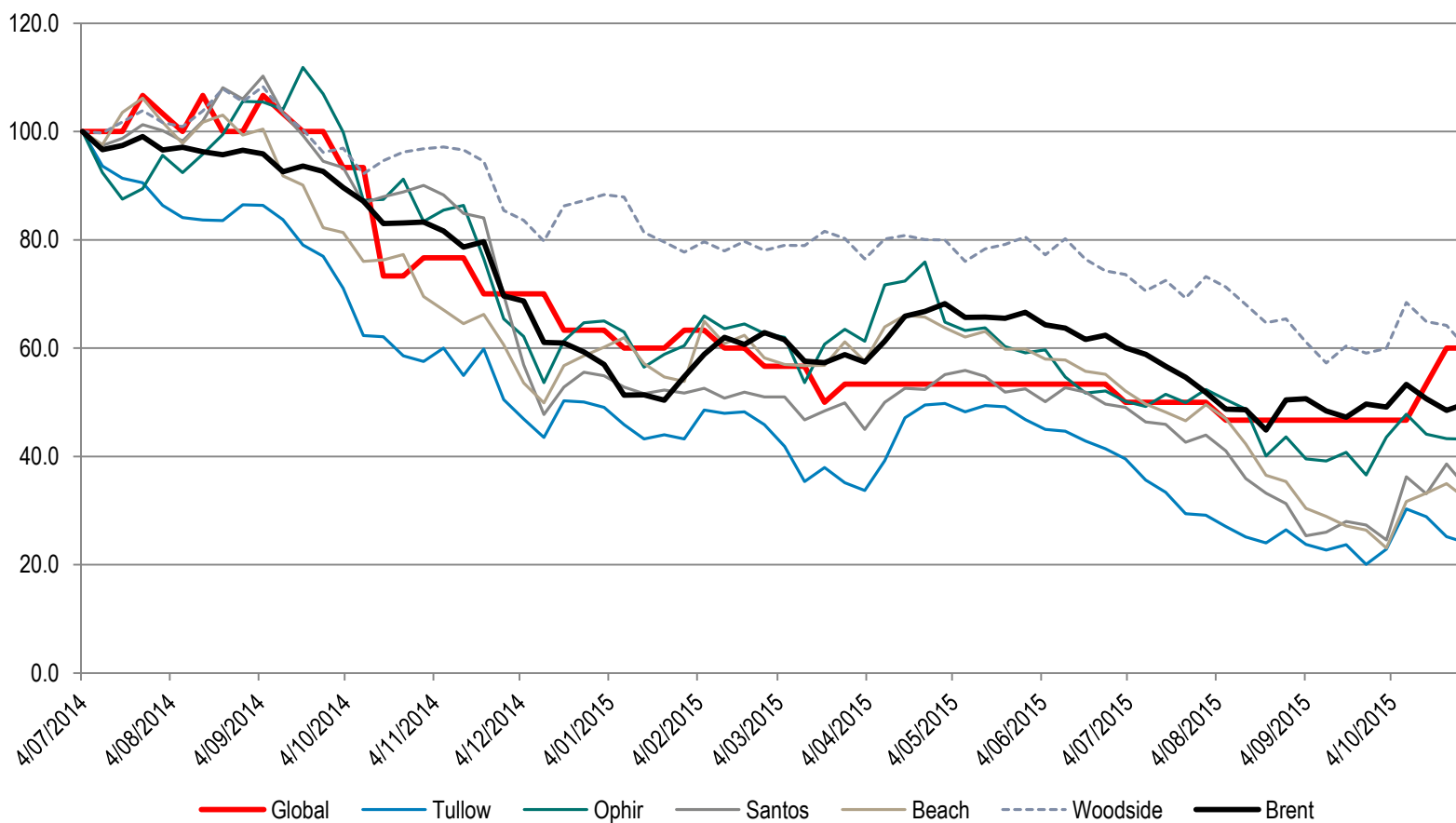
- AIM and ASX listed,
- Well funded – Cash ~ US\$ 12 million
- Experienced management team and Board
- Assets offshore Namibia – recent extension of licence with lesser work commitment
- Application in Adriatic offshore Italy
- Seeking to grow in line with revised strategy
 - Board will be highly selective as to opportunities



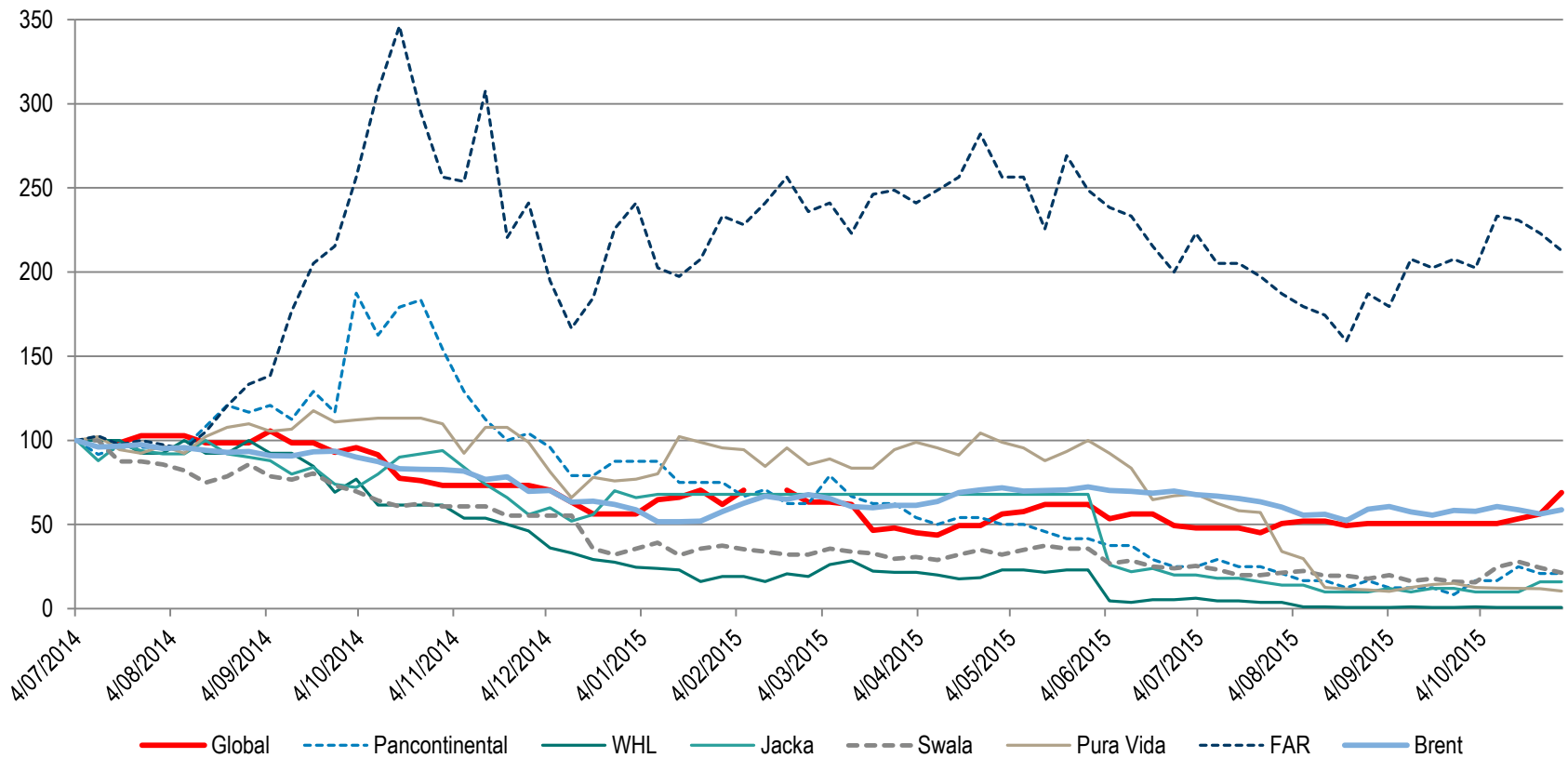
E&P Market Overview 2015

- Oil prices more than halved since mid - 2014
- Continued failure in frontier basin exploration in Africa and worldwide
- Farmout success rate low in Africa and generally
- Virtually zero access to capital for frontier exploration
- International Oil Companies continue to cut back on exploration

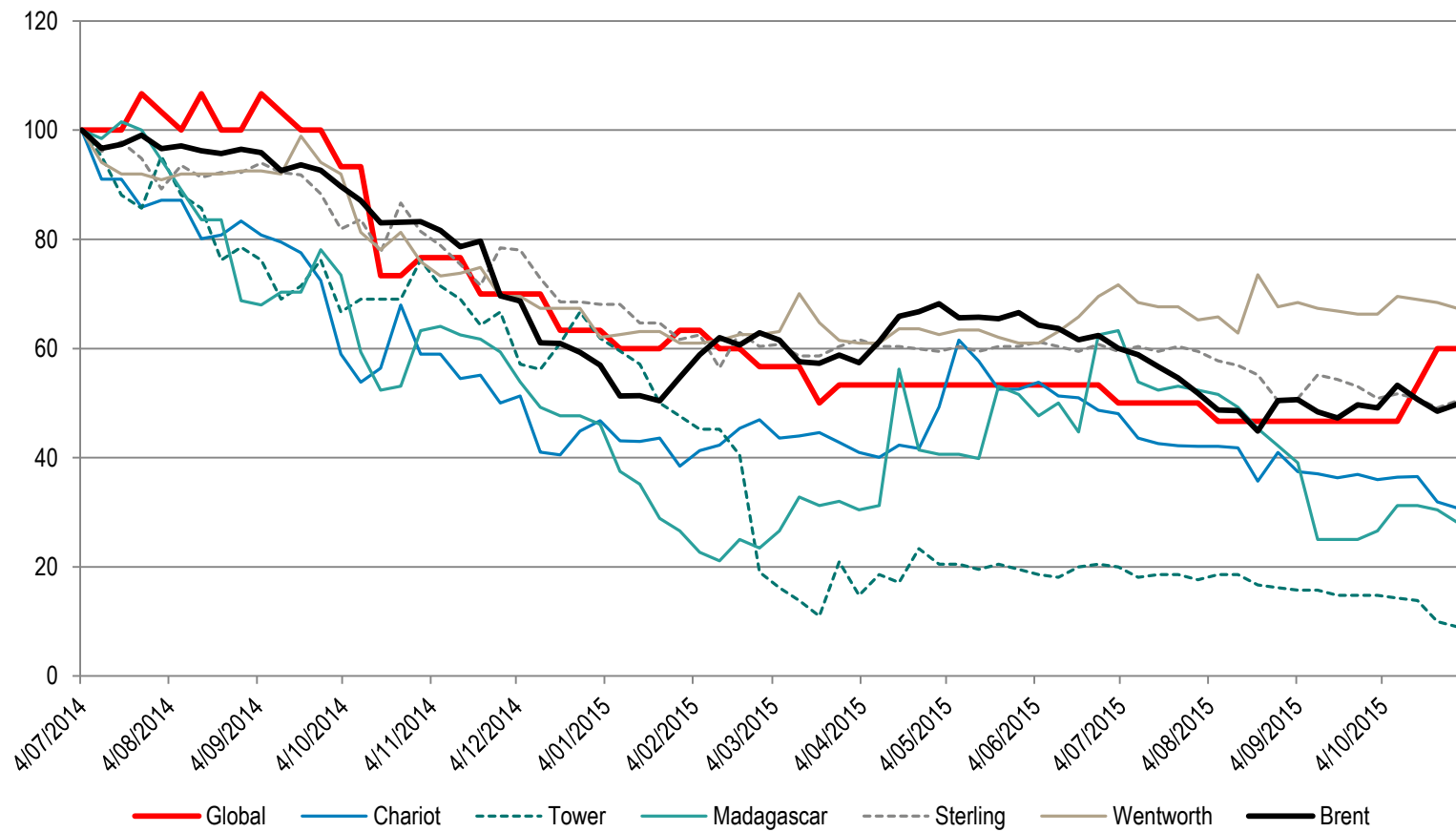
Independent E&P Peer Comparison



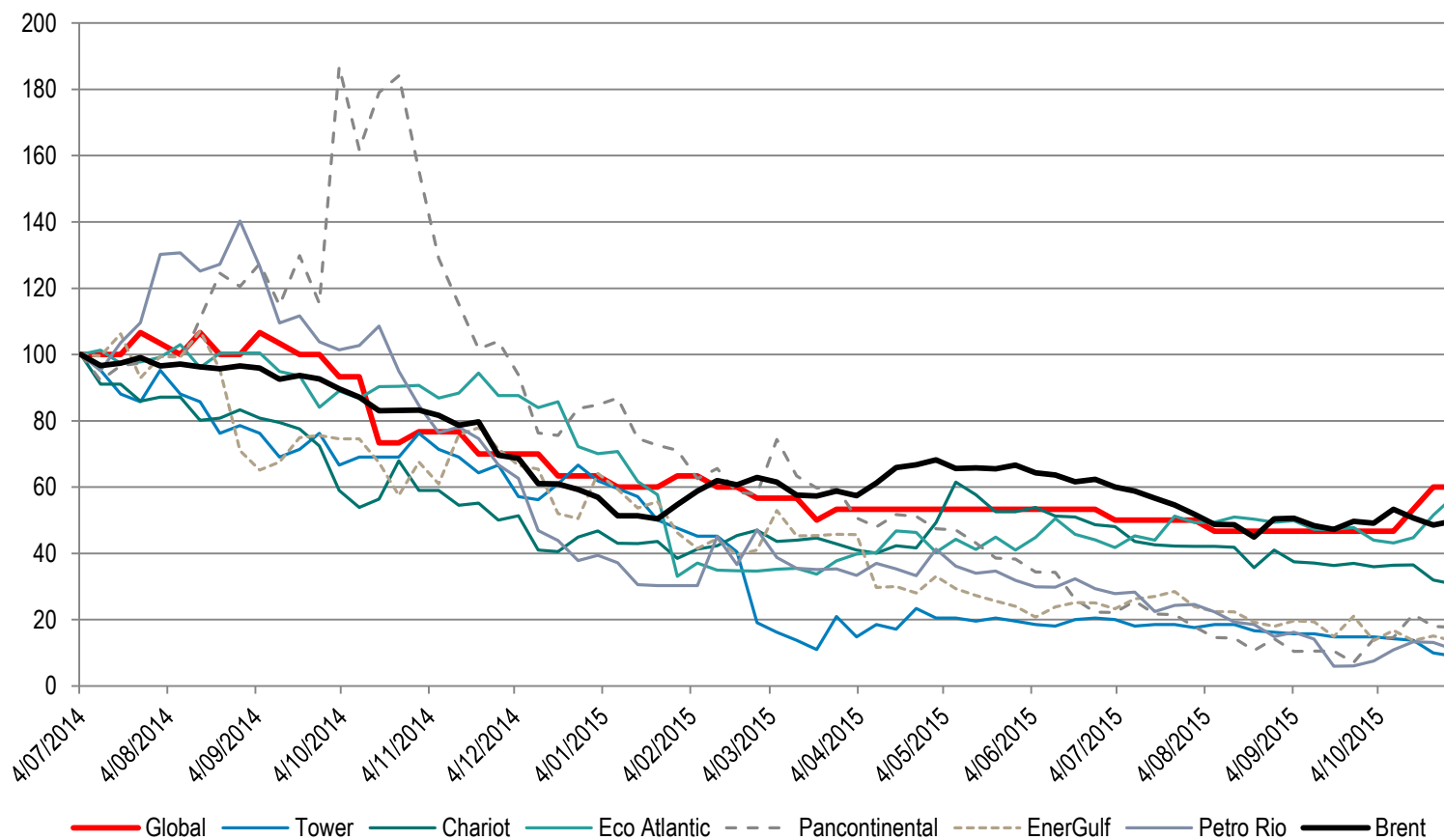
Australian Listed Junior E&P Peer Comparison



AIM Listed E&P Peer Comparison

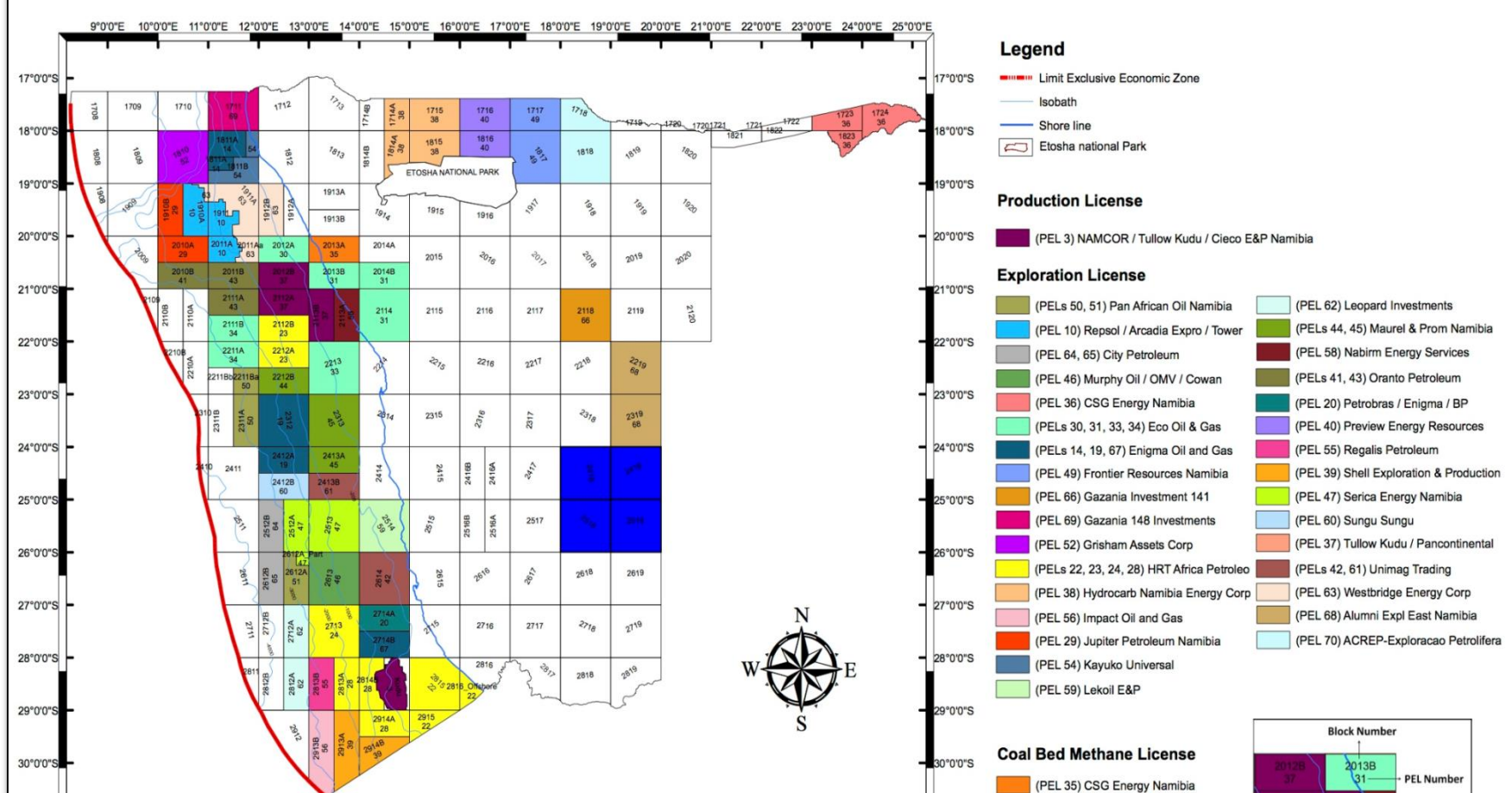


Namibian Junior E&P Peer Comparison

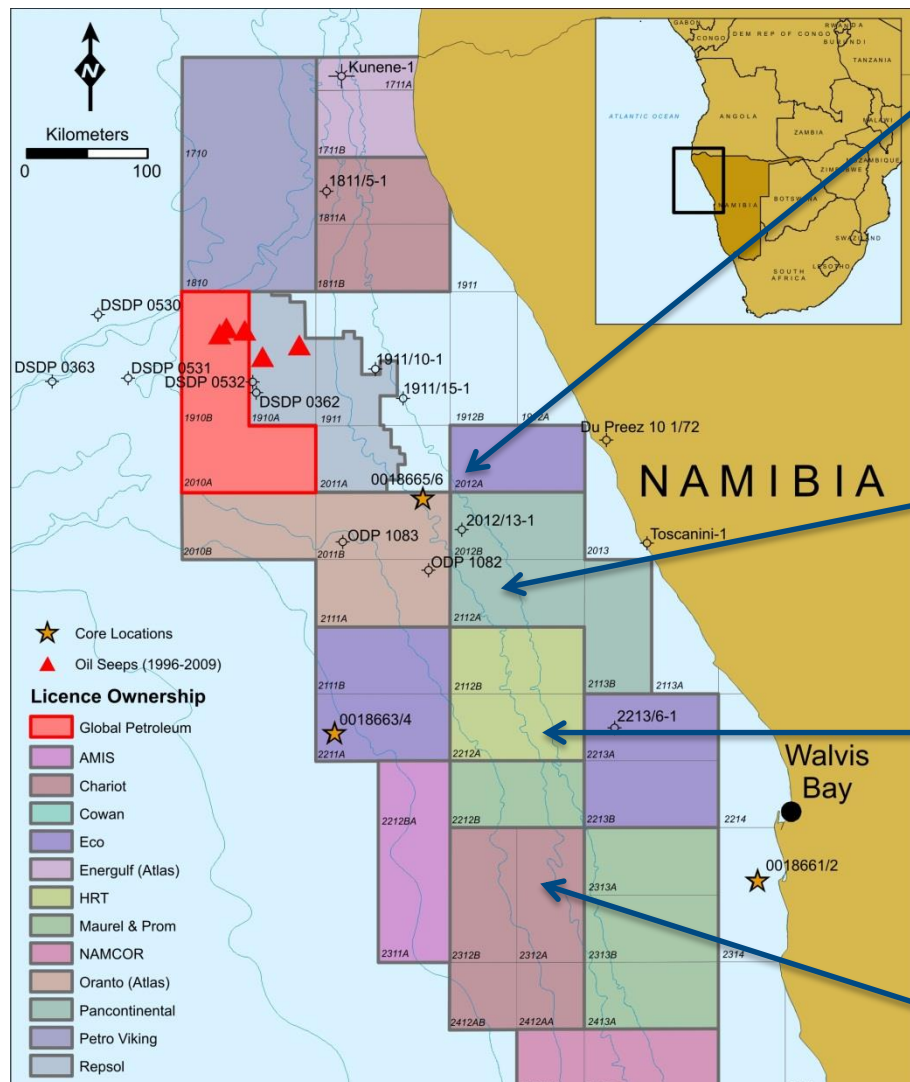




HYDROCARBON LICENSE MAP



Namibia - Regional Activity



Eco Atlantic farm out to Tullow plus 3D acquisition

Repsol Welwitschia-1 exploration well P&A dry June 2014. Well did not test the deeper syn-rift sequence.

Tullow farm-in to Pancontinental blocks: Up to \$130MM expenditure to earn 65% Sept 2013

HRT drilled two wells in 2013
Wingat and Murombe encountered well developed Aptian source rocks
Wingat recovered live oil

Chariot planning one well



- Blocks 1910B and 2010A, 85% participating interest
- 11,700 sq. km, 1200-3000 metres water depth
- First Phase obligations fulfilled in mid 2012 (2D seismic)
- First Phase of licence expired December 2014 - Extended to December 2015
- Gravity work carried out in 2015 - encouraging with regard to prospectivity
- Recent agreement with Namibian authorities to extend into Second Phase of Licence on basis of reduced work programme
 - reprocessing plus 800kms of new 2D seismic in place of well.



Global Petroleum - Revised strategy



- Challenging market conditions
 - Oil prices down by ~ 50%
 - Little exploration success worldwide in frontier basins
 - Farmout success rate low
 - Very little access to capital for frontier exploration
 - Therefore IOCS have withdrawn almost entirely from frontier exploration
- Global has refocused its strategy, targeting:
 - Contingent resources – discoveries – with near-term production potential
 - Lower risk exploration in proven hydrocarbon basins
- Significant upside still available via Namibia / Italy when granted
- Namibian licence extension on better terms – very good news
- Selective approach to investment has left Global in a stronger position compared to many peers



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