

26 August 2016



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

Grant of Shares to Directors

Global Petroleum Limited - AIM: GBP, ASX: GBP - the oil and gas exploration company presently focused on emerging plays in Africa and the Mediterranean, announces that it has today made a discretionary grant and allotment of the following ordinary shares of no par value ("Ordinary Shares") to Directors in accordance with the approval given by shareholders in this regard at the Company's Annual General Meeting held in Brisbane on 17 November 2015:

Name	Value	Issue Price	No. of Ordinary Shares Issued	No. of Ordinary Shares held following Admission	% voting rights following Admission
Peter Hill	£8,281	1.60p	517,545	2,744,472	1.35
John van der Welle	£1,498	1.60p	93,629	291,151	0.14
Peter Taylor	A\$1,546	3.17c	48,771	40,485,773	19.98
Peter Blakey	A\$1,546	3.17c	48,771	39,864,468	19.67
Damien Cronin	A\$4,125	3.17c	130,126	478,015	0.24

The number of shares issued was based on the average share price for the period 1 May to 31 July 2016, being A\$0.03173 on ASX and £0.01602 on the London Stock Exchange, and on the 25% cash value forgone by the Directors of their entitlements (less applicable UK income taxes and National Insurance contributions) as set out in audited Remuneration Report in the Company's 2014-2015 Annual Report.

The new Ordinary Shares will rank equally in all respects with the existing ordinary shares of the Company. Application for admission to trading on AIM ("Admission") for 838,842 new Ordinary Shares has been made and Admission is expected to be effective from 31 August 2016.

Following Admission, the total issued share capital of the Company will be 202,652,927 ordinary shares. The Company holds no Ordinary Shares in treasury.

An Appendix 3B and Directors' Appendix 3Ys will be separately released on ASX

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