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ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE: 20 APRIL 2010

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## **KENYA JOINT VENTURE – UPDATE OF LEGAL PROCEEDINGS**

As previously advised, Global Petroleum Limited (“Global”) and joint venture partner Dana Petroleum (E&P) Limited (“Dana”) had commenced legal proceedings in the English High Court of Justice against Woodside Energy (Kenya) Pty Limited (“Woodside”) as a result of Woodside’s decision not to drill a second exploratory well in the project area, offshore Kenya.

The parties have reached a mutual agreement to withdraw from legal proceedings, with a lump sum payment of US\$12 million (approximately A\$12.98 million) to be received by Dana and Global jointly, apportioned on a 50/50 basis.

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