



# GOLDEN GATE PETROLEUM LTD

( A B N 3 4 0 9 0 0 7 4 7 8 5 )

566 Elizabeth Street,  
Melbourne 3000  
Victoria Australia

Telephone: +61 3 9349 1488  
Facsimile: +61 3 9349 1186



PO Box 12883  
A'Beckett Street Post Office  
Melbourne 8006  
Victoria Australia

Email: [admin@ggpl.com.au](mailto:admin@ggpl.com.au)  
Website: [www.ggpl.com.au](http://www.ggpl.com.au)

22 July 2011

Market Release (*via electronic lodgement*)

## AUD \$15m FUNDING COMMITMENT FROM ROSWELL CAPITAL PARTNERS

The board of Golden Gate Petroleum Limited is pleased to announce the signing of a term sheet for an AUD \$15 Million, 3 year Equity Funding Facility with Centurion Private Equity, LLC ("Centurion"), an institutional investor managed by Roswell Capital Partners, LLC ("Roswell") based in Atlanta, Georgia, USA. The funding was arranged by the principals of C4 Capital Markets, LLC through their registered broker dealer, Intellivest Securities, Inc.

The term sheet is subject to (i) the parties entering into formal agreements setting forth their respective rights and obligations, (ii) the completion of due diligence on the Company's business to the Investor's satisfaction and (iii) the receipt of all necessary regulatory approvals for the facility.

The Company has entered into this facility to strengthen its Balance Sheet capability to fund the expansion of its oil and gas exploration and development program in Texas and Louisiana.

According to the term sheet, the Company, may (at its discretion) draw on the commitment by providing draw down notices to Roswell during the next 3 years. Each drawdown is subject to a maximum amount, as well as a floor price, below which the Company will not issue shares to Roswell. The ordinary shares will be issued at a price equal to 95% of the market price, but not below the floor price.

This Equity Funding Facility may be terminated by the Company without penalty and there is no non-usage fees associated with the facility.

The facility does not prohibit the Company from entering into any other capital raising transactions.

Company Executive Chairman, Mr. Steve Graves stated: "We are pleased to be working with the highly experienced team at Roswell and that this funding facility is another milestone achieved in creating greater certainty over the company's ability to execute its oil and gas exploration and development plans over the next three years."

Paul Gorski, Senior Investment Officer at Roswell added: "We are very excited to be working with Golden Gate and look forward to providing the company with capital and support to help them achieve their commercial potential in the coming years."

The use of the Equity Line funding facility is subject to shareholder approval to the extent at any time, that the Company does not have sufficient capacity under its 15% issuance capability under ASX Listing Rules, to fulfil a drawdown notice.

**For further information contact:**

Chris Ritchie  
Financial Controller  
Phone +61 3 9349 1488  
investor.relations@ggpl.com.au

Website: [www.ggpl.com.au](http://www.ggpl.com.au)

**About Golden Gate Petroleum**

Golden Gate is an independent oil and gas exploration and production company listed on the Australian Securities Exchange. Its focus of operations is onshore Texas and Louisiana Gulf Coast region and the Permian Basin region of the USA.

**About Roswell Capital Partners**

Roswell Capital Partners, LLC (“Roswell”) is a fund management company focussed on private equity investments in small-cap publicly traded securities. Since 1994, its members have served in the Private Equity Markets as the Principal or Investment Banker for over 125 public companies. In that time Roswell and its affiliates have provided financing or equity commitments in excess of USD \$1 billion to public companies.

**About C4 Capital Markets**

C4 Capital Markets (“C4”) is a financial consulting firm based in Atlanta, GA. C4 provides a variety of consulting services, including capital raising services involving the structuring, marketing and closing of financing transactions. C4 specializes in providing full-service financial consulting services, including the raising of capital, for small- and micro-cap public and private companies across all industry groups. Andrew Reckles, JT Schroeder, and Tim Pitoniak, owners of C4, arranged the transaction and they are registered representatives with Intellinvest.