



GOLDEN GATE PETROLEUM LTD

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19 September 2012

Market Release (*via electronic lodgement*)

General Meeting Results

The Company advises that resolutions 1 through 6 that were put to shareholders at the General Meeting held on 19 September 2012, were carried on a show of hands.

In accordance with Section 251AA(1) of the Corporations Act, the following information is provided in relation to the resolutions considered by shareholders at the General Meeting.

A total of valid proxies received for the meeting was:

Resolution	No of Valid Proxies	Votes
1	197	311,277,217
2	205	396,000,717
3	205	396,000,717
4	196	308,181,127
5	205	396,000,717
6	203	356,555,332
7	203	356,555,332

Undirected proxies given in favour of the Chairman were voted in favour of the resolutions.

No.	Resolution	For	Against	Abstain	Open
1.	Ratification of the issue of 53,400,000 Convertible Notes	249,951,120	57,233,411	92,686	4,000,000
2.	Ratification of the issue of 3,000,000 shares to Novus Capital Limited	363,401,125	28,506,906	92,686	4,000,000
3.	Ratification of the issue of 1,284,328 shares	356,760,873	24,132,383	11,107,461	4,000,000
4.	Ratification of the issue of 474,495 shares	269,258,553	24,132,383	10,790,191	4,000,000
5.	Ratification of the issue of 173,076,921 shares	336,576,487	37,316,769	18,107,461	4,000,000
6.	Approval of the proposed issue of 48,558,462 shares and 221,635,383 options	275,448,075	66,092,482	11,014,775	4,000,000
7.	Approval of the proposed issue of 200,000,000 convertible notes	172,243,025	184,312,307	-	-

The Chairman moved an amendment to Resolution 7 to reduce the amount of convertible notes to be issued from 200,000,000 to 100,000,000, which was carried on a show of hands. A further amendment from the floor concerning a six month escrow period in regard to note conversion was not put to a vote.

Resolution 7 was tied on a show of hands and the Chairman elected not to use his casting vote and instead called for a poll. After all valid proxies and valid votes from the floor had been counted the resolution was carried.

No.	Resolution	For	Against	Abstain
7	Approval of the issue 100,000,000 New Convertible Notes	236,269,200	182,713,939	-

One shareholder present at the meeting who had previously lodged his proxy with the Company, decided to withdraw his proxy and vote personally. This action accounts for the reduction in the “against” total votes compared with the previously mentioned total of proxies voting against.

On behalf of the Board of Directors

For further information contact:

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