

# GOLDEN GATE PETROLEUM LTD ASX / MEDIA ANNOUNCEMENT

4 July 2013

## Hensarling #1 Well Commences Production

- The Hensarling #1 well (Desiree Field) commenced production 3 July 2013 Houston time from the Cris R III. The Company has been advised by Grand Gulf Energy (ASX:GGE) that during the first 17 hours of production reported, the well produced 240 bbls of oil, unassisted and that the operator anticipates the well will sustain this rate and expects production rates between 330 to 370 bbls per day through a 20/64 inch choke.
- The well reached a TVD of 12,455ft in mid-December 2012. Electric logging operations confirmed net pay of 31ft in the Cris R II and 49ft in the Cris R III sands.
- Post drill, gross resources are estimated to be 952,000 bbls oil and 0.4 BCFG in the Cris R II & III. The well will produce the thicker Cris R III resources following which the overlying Cris R II will be completed for production.

The Company expects based on advised flow rates to generate additional net revenue of \$27,000 per month from our working interest in this well.

Partners in the Hensarling #1 well:

Grand Gulf Energy Ltd (ASX: GGE)	35.6% WI
Golden Gate Petroleum Ltd (ASX: GGP)	3.9% WI
Other Partners	60.5% WI

### For and on behalf of the board

**Steve Graves**  
Executive Chairman

### For further information contact:

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**About Golden Gate:** Golden Gate Petroleum Limited (ASX:GGP) is an ASX listed company focused on the exploration and development of oil and gas projects in the Gulf States of the United States of America.

### COMPANY INFORMATION

Golden Gate Petroleum Ltd  
ABN 34 090 074 785

### COMPANY DIRECTORS

Steve Graves – Executive  
Chairman  
Chris Porter - Director  
Rob Oliver - Director

### MANAGEMENT

Chris Ritchie – CFO / Co Sec

### STOCK EXCHANGE LISTING

Australian Stock Exchange  
ASX Code: GGP

Current Shares on Issue:

4,470,816,468

Market Capitalization as at 3 July

2013 based on a share price of

\$0.001

AUD \$4.5 million

### CURRENT PROJECTS

Permian Project

Napoleonville

Bowtie West

Acadia

Goliad

www.ggpl.com.au