

# GOLDEN GATE PETROLEUM LTD

## ASX / MEDIA ANNOUNCEMENT

16 May 2014

### Production and Drilling Report For the two weeks ending 15th April 2014

#### COMPANY INFORMATION

Golden Gate Petroleum Ltd

ABN 34 090 074 785

#### COMPANY DIRECTORS

Chris Porter - Director

Rob Oliver - Director

Chris Ritchie – Director

#### MANAGEMENT

Chris Ritchie – CFO / Co Sec

#### STOCK EXCHANGE LISTING

Australian Stock Exchange

ASX Code: GGP

Current Shares on Issue:

4,798,467,459

Market Capitalization as at

14 May 2014 based on a share

price of \$0.001 per share:

AUD \$4.8 million

#### CURRENT PROJECTS

Permian Project

Napoleonville

Bowtie West

Golden Gate Petroleum Limited (ASX: GGP) ("Golden Gate" or the "Company") provides the following production update from the Company's projects for the two-week period, 1st to 15th April 2014.

#### Production

##### Permian Project

	Working Interest	Current Period	Current Period	FY2014 YTD	FY2014 YTD
Well		Oil (bbl)	Gas (MCF)	Oil (bbl)	Gas (MCF)
SRH #1 (1)	100%	104	559	1,857	10,620
SRH #2 (1)	100%	88	615	2,175	11,186
SRH #3	100%	127	885	2,822	16,097
SRH #4	100%	211	1,136	3,769	21,631
SRH #5H	100%	316	2,243	6,140	41,610
<b>Total</b>		<b>846</b>	<b>5,438</b>	<b>16,763</b>	<b>101,144</b>

##### Napoleonville Project

	Working Interest	Current Period	Current Period	FY2014 YTD	FY2014 YTD
Well		Oil (bbl)	Gas (MCF)	Oil (bbl)	Gas (MCF)
D & L #3 (2)	15%	182	218	5,307	9,828
Hensarling #1 (3)	3.99%	243	-	3,707	-
<b>Total</b>		<b>425</b>	<b>218</b>	<b>9,014</b>	<b>9,828</b>

##### Bowtie West Project

	Working Interest	Current Period	Current Period	FY2014 YTD	FY2014 YTD
Well		Oil (bbl)	Gas (MCF)	Oil (bbl)	Gas (MCF)
Sugar Valley #1(4)	12%	5	352	119	10,065
<b>Total</b>		<b>5</b>	<b>352</b>	<b>119</b>	<b>10,065</b>

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Notes:

- (1) The SRH #1 and #2 wells are on production but only producing from the Wolfcamp intervals as the Spraberry Dean intervals, the most productive in vertical wells, were not frac'd primarily due to funding constraints.  
The SRH #1 & SRH #4 wells, and the SRH #2 & SRH #3 wells produce to separate tank batteries. A tank battery is where the produced oil and water are collected, and when 2 or more wells are produced to a tank battery, the hydrocarbon production is comingled and therefore not attributable to any particular well. The hydrocarbon production has been split based on the number of frac stages completed for each of the 2 wells on each respective battery. This reporting method is consistent with how production figures are reported to the Texas Railroad Commission and the Texas Scottish Rite Hospital.
- (2) These figures represent GGP's 15% working interest share of oil and dry gas production.
- (3) These figures represent GGP's 3.99% working interest share of oil production.
- (4) These figures represent GGP's 12% working interest share of oil and dry gas production.

**For and on behalf of the Board:**

Chris Ritchie  
Executive Director & Chief Financial Officer

**For further information on GGP contact:**

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Chief Financial Officer  
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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.

# GOLDEN GATE PETROLEUM LTD

## ASX / MEDIA ANNOUNCEMENT

16 May 2014

### Production and Drilling Report For the two weeks ending 30th April 2014

#### COMPANY INFORMATION

Golden Gate Petroleum Ltd  
ABN 34 090 074 785

#### COMPANY DIRECTORS

Chris Porter - Director  
Rob Oliver - Director  
Chris Ritchie – Director

#### MANAGEMENT

Chris Ritchie – CFO / Co Sec

#### STOCK EXCHANGE LISTING

Australian Stock Exchange  
ASX Code: GGP

Current Shares on Issue:  
4,798,467,459  
Market Capitalization as at  
14 May 2014 based on a share  
price of \$0.001 per share:  
AUD \$4.8 million

#### CURRENT PROJECTS

Permian Project  
Napoleonville  
Bowtie West

Golden Gate Petroleum Limited (ASX: GGP) ("Golden Gate" or the "Company") provides the following production update from the Company's projects for the two-week period, 16th to 30th April 2014.

#### Production

##### Permian Project

	Working Interest	Current Period	Current Period	FY2014 YTD	FY2014 YTD
Well		Oil (bbl)	Gas (MCF)	Oil (bbl)	Gas (MCF)
SRH #1 (1)	100%	73	585	1,930	11,205
SRH #2 (1)	100%	75	607	2,250	11,793
SRH #3	100%	109	873	2,931	16,970
SRH #4	100%	148	1,189	3,917	22,820
SRH #5H	100%	293	2,134	6,433	43,744
<b>Total</b>		<b>698</b>	<b>5,388</b>	<b>17,461</b>	<b>106,532</b>

##### Napoleonville Project

	Working Interest	Current Period	Current Period	FY2014 YTD	FY2014 YTD
Well		Oil (bbl)	Gas (MCF)	Oil (bbl)	Gas (MCF)
D & L #3 (2)	15%	192	53	5,499	9,881
Hensarling #1 (3)	3.99%	240	-	3,947	-
<b>Total</b>		<b>432</b>	<b>53</b>	<b>9,446</b>	<b>9,881</b>

##### Bowtie West Project

	Working Interest	Current Period	Current Period	FY2014 YTD	FY2014 YTD
Well		Oil (bbl)	Gas (MCF)	Oil (bbl)	Gas (MCF)
Sugar Valley #1(4)	12%	2	348	121	10,413
<b>Total</b>		<b>2</b>	<b>348</b>	<b>121</b>	<b>10,413</b>

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Notes:

- (1) The SRH #1 and #2 wells are on production but only producing from the Wolfcamp intervals as the Spraberry Dean intervals, the most productive in vertical wells, were not frac'd primarily due to funding constraints.  
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