

GOLDEN GATE PETROLEUM LTD ASX / MEDIA ANNOUNCEMENT

26 September 2013

HENSARLING #1 WELL PRODUCING ON JET PUMP

- The Hensarling #1 well (Desiree Field) has been placed on Jet Pump and is presently producing at a rate of 390 bbls per day. The operator anticipates the well will sustain this rate and expects production rates between 350 to 400 bbls per day through a 25/64 inch choke.
- Post drill, gross resources are estimated to be 952,000 bbls oil and 0.4 BCFG in the Cris R II & III. The well is producing from the thicker Cris R III following which the overlying Cris R II will be completed for production.

Partners in the Hensarling #1 well:

Grand Gulf Energy Ltd (ASX: GGE)	35.60%
Golden Gate Petroleum Ltd (ASX: GGP)	3.99%
Other Partners	60.41%

For and on behalf of the board

Steve Graves
Executive Chairman

For further information contact:

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

The above information is reproduced from an ASX Announcement made by Grand Gulf Energy Limited on 26 September 2013. Please refer to that announcement for details concerning the Competent Persons Statement.

This report contains forward looking statements that are subject to risk factors associated with resources businesses. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to: price fluctuations, actual demand, currency fluctuations, drilling and production results, reserve estimates, loss of market, industry competition, environmental risks, physical risks, legislative, fiscal and regulatory developments, economic and financial market conditions in various countries and regions, political risks, project delay or advancement, approvals and cost estimates.

About Golden Gate: 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.

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:

4,649,254,382

Market Capitalization as at

25 September 2013 based on a
share price of \$0.002

AUD \$9.3 million.

CURRENT PROJECTS

Permian Project
Bowtie West
Napoleonville
Acadia
Goliard

www.ggpl.com.au