

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Golden Gate Petroleum Limited
ABN	34 090 074 785

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Frank Petruzzelli
Date of last notice	16 March 2012

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Beneficiary of Superannuation Fund: Elba Investments Pty Ltd
Date of change	25 May 2012
No. of securities held prior to change	Indirect: 1. <F & A Petruzzelli> Super Fund 7,617,888 Shares 1,093,426 Listed Options (GGPO) 2. Elba Investments Pty Ltd 2,720,000 Shares

+ See chapter 19 for defined terms.

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Class	Fully Paid Ordinary Shares
Number acquired	Indirect: Elba Investments Pty Ltd 3,000,000 Shares
Number disposed	N/A
Value/Consideration	\$45,000 3,000,000 shares x \$0.015 per share
No. of securities held after change	Indirect: 1. <F & A Petruzzelli> Super Fund 7,617,888 Shares 1,093,426 Listed Options (GGPO) 2. Elba Investments Pty Ltd 5,720,000 Shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market purchase

Part 2 – Change of director's interests in contracts

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	

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Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

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