



ABN 68 064 120 896

ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE: 29 MAY 2009

UGANDA – ITI-1 EXPLORATION WELL SPUD

Global Petroleum Limited (“Global” or “the Company”) is pleased to announce that Tower Resources plc (“Tower”) have advised that the Iti-1 exploration well was spudded at 5.30pm local time yesterday.

The well is being drilled to an estimated depth of 650 metres. Operations should take up to three weeks and a further announcement will be made once results of the well have been determined.



Figure 1- Arrival of MBU-125 land rig onsite.

Enquiries:

Global Petroleum Limited

Shane Cranswick

Tel + 61 8 9322 6322
Email global.info@globalpetroleum.com.au

Blue Oar Securities Plc (Nominated Adviser and Broker)

William Vandyk/Olly Cairns

Tel +44 20 7448 4400
+61 8 6430 1630