

16 December 2024

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Global Petroleum Limited

("Global" or "the Company")

Appointment of Azib Khan as Chief Commercial Officer

Global Petroleum Limited is pleased to announce the appointment of Azib Khan as Executive Director and Chief Commercial Officer ("CCO") with immediate effect. Azib previously served as a Non-Executive Director of the Company and has been instrumental in driving key initiatives throughout the year.

Azib's leadership has been pivotal to the acceleration of the Juno Project and progress on seeking to farm out on the PEL94 front. His expanded role as CCO will enable him to further drive these strategic initiatives and deliver value for our shareholders.

Azib is a prominent figure in the Australian financial markets, whose insights and analysis have regularly featured in Australian and global financial press, including the Australian Financial Review, The Australian, Bloomberg and Reuters. His deep focus on shareholder value creation will significantly enhance Global's ability to achieve disciplined growth.

This appointment underscores Global's commitment to strengthening its leadership team as it continues to execute its strategic priorities and deliver on its growth objectives.

Hamza Choudhry CFO of Global Petroleum Limited commented:

"We are delighted to welcome Azib Khan to the executive team. His exceptional commercial acumen, coupled with his deep understanding of the financial sector, will be invaluable as we continue to advance our current projects. Azib moving from his current role to a full time CCO shows his conviction in the current projects and growth potential of Global. Azib's appointment aligns with the Board's strategy to maximise shareholder value, and we are confident that he will drive our growth plan going forward in disciplined fashion."

Azib Khan CCO of Global Petroleum Limited added:

"I am excited to step into this expanded role and contribute to Global's future growth. Global's projects have tremendous potential. I look forward to working alongside our world-class JV partner Callum Baxter on the Juno project and our potential farm-out partner on our oil and gas exploration licence in Namibia. I will look to leverage my skills and experience to ensure we create significant shareholder value. This is an exciting time for Global Petroleum, and it is an honour to be a part of such a high calibre team."

For further information, please visit <http://www.globalpetroleum.com.au/> or contact:

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