

16 January 2025

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Global Petroleum Limited

("Global" or "the Company")

Ground Gravity Data Confirms Significant IRGS-Style Mineralisation Potential at Juno Project

- Final ground gravity data received for the Juno project
- Analysis confirms a significantly large residual gravity response
- Large gravity response spatially aligns with prominent magnetic feature at Juno
- Alignment is typical signature of IRGS style mineralisation as per Havieron copper gold deposit.

Global Petroleum Limited (LSE AIM: GBP) is pleased to announce the delivery of final data for ground gravity for the Juno Project in Western Australia, further to its announcement on 25 November 2024. Analysis of the gravity data has confirmed a significant residual gravity response at Juno, aligning with the prominent magnetic feature previously identified. This critical alignment represents a typical signature of Intrusion Related Gold System (IRGS) mineralisation, analogous to the Havieron deposit model, which has delivered exceptional gold-copper results in the Paterson Province of Western Australia.

Ground gravity data was collected over the central north of the Juno Project area from late November to mid December 2024. A total of 1400 ground gravity observations were taken at station spacings of 400m x 200m, and 200m x 200m where added resolution was required. Post processing and imaging of the gravity data was completed during late December 2024 and early January 2025. Delivered products include high resolution raw and residual gravity data.

It is encouraging that the newly acquired 2024 ground gravity data has successfully confirmed the gravity response that was initially suggested by the historic work from the 1990s. Importantly, the Company's recent detailed and spatially accurate gravity work has successfully identified a significant residual gravity response that is coincident with the large magnetic response at Juno (Figure 1). The residual gravity response covers an area of approximately 4km x 2km (8sq kms) with a peak amplitude of 2mgal. The magnetic feature covers an area of approximately 5km x 2km (10sq kms) with a peak response of +1000nT. Coincident magnetic and gravity response of this size and amplitudes is consistent with IRGS and IOCG (Iron Oxide Copper-Gold) type deposits. The Company is targeting IRGS type mineralisation at Juno.

By comparison, Havieron, a large IRGS gold and copper deposit (+8Moz gold equivalent) located in the north of Western Australia, displays a 1km x 1km (1 sq km) magnetic response with a coincident gravity response peaking at 0.5mgal. The intensity of the gravity response at Juno is more elevated than Havieron, and the footprint of the coincident response at Juno is several times larger which illustrates the significant size of the opportunity at Juno.

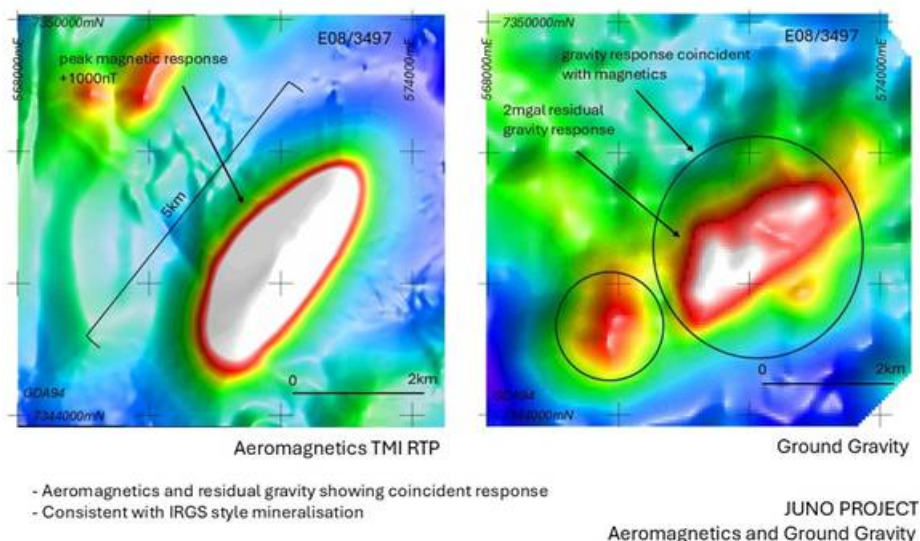


Figure 1 - Juno Aeromagnetics and Ground Gravity

Several historic exploration holes have been attempted at Juno since the mid 1990s to the early 2000s (Figure 2). Several holes targeted the large Juno magnetic feature but failed to reach the target depth due to limited capacity drilling equipment. Modern drilling equipment has the ability to overcome these earlier shortcomings, and advanced modelling of detailed subsurface geophysical data provides accurate 3D models for efficient drill targeting.

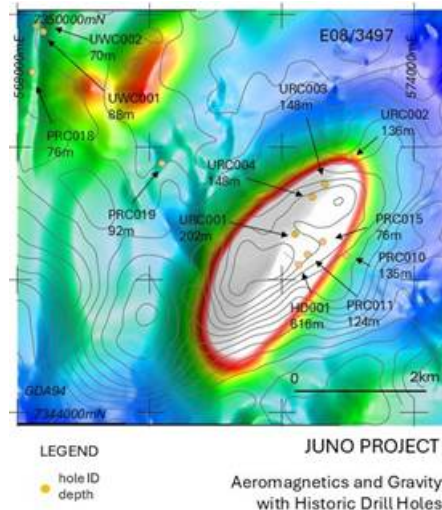


Figure 2 - Juno Project Aeromagnetics (image) with Residual Ground Gravity (contour) and historic drilling.

Global's Joint Venture Partner Callum Baxter will utilise the same world class team he used for Havieron to conduct further ongoing work at Juno which will include unconstrained and forward modelling of the Company's detailed magnetic and gravity data along with ground based electrical geophysical surveys to detect subsurface conductive material. Models derived from these data sets will enable enhanced targeting of drillholes in advance of the Company's initial drilling programme at Juno.

Callum Baxter, Global's joint venture partner commented:

"It is very exciting to have confirmed a significant and intense gravity response coincident with the large magnetic feature at Juno. This response is consistent with IRGS type mineralisation, as we found at Havieron. The coincident magnetic and gravity response at Juno has a very large footprint of several square kilometres which reflects the substantial size of the opportunity. I am looking forward to further work programmes at Juno and pleased that we continue to advance the project."

Omar Ahmad, CEO of Global Petroleum Limited, commented:

"Global are thrilled to share this incredibly encouraging and positive news with our shareholders. The similarities between Juno Project and the substantial discovery at Havieron are truly compelling. We will continue to expedite the work to prepare and target drill-ready sites. The initial signs from the Juno Project are showing the promising signs we were expecting, and the potential continues to increase with every new piece of data received."

The sheer scale of Juno is very compelling, and as a board, we are pleased to have shown full conviction in bringing this asset into the company alongside our esteemed partner Callum Baxter."

Competent Person - The information in this announcement relating to the project is deemed to be a true representation of the exploration results. Mr Steven Andrew Milner has sufficient experience, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Steven is a member of the Australasian Institute of Mining and Metallurgy (M.Aus.IMM #109255), is employed as a consultant with Austwide Mining Title Management Pty Ltd and is a graduate of Durham University and has over 40 years of experience in exploration and mining in Australia, Zimbabwe and Namibia. Steven is a Director of Mineral Search Pty Ltd.

For further information please visit: www.globalpetroleum.com.au **or contact:**

Global Petroleum Limited Hamza Choudhry, CFO and Executive Director	investors@glo-pet.com
SPARK Advisory Partners Limited (Nominated Adviser) Andrew Emmott, Jade Bayat	+44 (0) 20 3368 3555
CMC Markets (Joint Broker) Douglas Crippen	+44 (0) 20 3003 8632
SI Capital Limited Nick Emerson	+44 (0) 14 8341 3500
Tavistock (Financial PR & IR) Simon Hudson / Nick Elwes	+44 (0) 20 7920 3150

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