

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014 (“MAR”). Upon the publication of this announcement via a Regulatory Information Service (“RIS”), this inside information is now considered to be in the public domain.

26 January 2024



Global Petroleum Limited
("Global" or "the Company")

Partnership Agreement

Global Petroleum Limited (LSE AIM: GBP) ("Global" or "the Company"), an oil and gas upstream exploration company presently focused on Africa and the Mediterranean, announces that the Company has entered into a Partnership Agreement ("PA") with Cynergy East Med LLC ("Cynergy"). Under the terms of the PA Cynergy and Global will look to explore energy opportunities in the East Mediterranean.

In the current market landscape, characterised by unique dynamics and geopolitical shifts, Cynergy has a market position that combined with Global allows the partnership to explore unique and high value opportunities in the Eastern Mediterranean in 2024. The PA will enable both parties to mutually beneficially assess this as well as other opportunities in the prolific Eastern Mediterranean.

The agreement follows the appointment of a new Executive Board, led by Daniel Page and Cecilia Yu, focused on delivering shareholder value.

Further announcements will be made as and when appropriate.

Daniel Page, Executive Chairman of Global Petroleum commented:

"On appointment we said that we would aim to maximise shareholder value and deliver a pathway to profitability. I am excited by the opportunity with Cynergy to evaluate the prolific Eastern Mediterranean basin. We believe that this partnership has the potential to assess some very exciting assets and I look forward to updating shareholders on progress in due course."

Mike Germanos, Founder and CEO of Cynergy East Med LLC, Said

"The Cynergy team and I are thrilled to announce our partnership with Global Petroleum. We look forward to evaluating opportunities and seeking to unlock the substantial financial and strategic value in the East Med energy value chain."

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

Global Petroleum Limited +44 (0) 20 3 875 9255
Andrew Draffin, Company Secretary and non-Executive Director

Panmure Gordon (UK) Limited (Nominated Adviser & Joint Broker) +44 (0) 20 7886 2500
James Sinclair-Ford / Freddie Twist
Corporate Broking: Hugh Rich

CMC Markets (Joint Broker) +44 (0) 20 7170 8200
Tom Curran / Thomas Smith

SI Capital Limited +44 (0) 148 341 3500
Nick Emerson / Nick Briers

Tavistock (Financial PR & IR) +44 (0) 20 7920 3150
Simon Hudson / Nick Elwes

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