

19 August 2024

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.

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

Result of Oversubscribed Retail Offer

Global Petroleum Limited (LSE AIM: GBP) is pleased to announce, further to its earlier announcement of 14 August 2024, that it has conditionally raised £250,000 (before expenses) via the conditional issue of 384,615,385 new ordinary shares in the capital of the Company (the "**Retail Offer Shares**") at a price of 0.065 pence per share (the "**Issue Price**") pursuant to its offer to its existing retail shareholders via CMC CapX (the "**Retail Offer**").

Due to exceptional demand, the Retail Offer was significantly oversubscribed in relation to its original retail target raise of £100,000 and the Company decided to accommodate the excess demand from its shareholders. This has also resulted in participants being scaled back from their original amounts requested. The Company wishes to thank shareholders for their continued support.

The Retail Offer is conditional on the Retail Offer Shares being admitted to trading on the AIM market operated by the London Stock Exchange plc ("**Admission**"). Admission is expected to take place at 8.00 a.m. on or around 22 August 2024.

Further to the announcement of 14 August 2024, under the Consultancy Agreement the Company will issue Callum Baxter 200,000,000 Shares, in addition to 10% of the total number of new Shares issued pursuant to the Capital Raising, amounting to a further 130,769,231 Shares. Thus, the total shares due to Callum Baxter will be 330,769,231 new ordinary shares.

As announced on 14 August 2024, the Company will also issue the Consultants to the Transaction the following Shares in lieu of fees:

- Omar Ahmad is to receive 147,000,522 Shares, plus a further 96,115,385 new ordinary shares, representing 7.35% of the total number of new Shares issued pursuant to the Capital Raising. The total number of shares due to Omar Ahmad will be 243,115,907 new ordinary shares.
- Hamza Choudhry is to receive 52,999,478 Shares, plus a further 34,653,846 new ordinary shares, representing 2.65% of the total number of new Shares issued pursuant to the Capital Raising. The total number of shares due to Hamza Choudhry will be 87,653,324 new ordinary shares.

Total voting rights

Following Admission, the total issued share capital of the Company will be 3,914,344,012 Ordinary Shares. Accordingly, the figure of 3,914,344,012 is to be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in the Company under the FCA's Disclosure Guidance and Transparency Rules.

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