



GLOBAL PETROLEUM LIMITED

HIGH-IMPACT EXPLORATION IN NAMIBIA & AUSTRALIA

SEPTEMBER 2024

CORPORATE PRESENTATION

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The prospective resources for oil and gas referred to in this presentation were announced in March 2023

Prospective Resources Cautionary Statement: the estimated quantities of petroleum that may be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration, appraisal and evaluation are required to determine the existence of a significant quantity of potentially moveable hydrocarbons

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Competent Person – Petroleum Resources The petroleum resources information in this release and the accompanying presentation is based on, and fairly represents, information and supporting documentation in a report compiled by Paul Howlett, who is a qualified person for the purposes of the AIM Guidance Note for Mining, Oil and Gas Companies. Paul is consultant Exploration Manager for Global Petroleum and is employed by Energy Explorers Limited. He has a Master's Degree in Sedimentology from Birkbeck College of the University of London, is a Member of the American Association of Petroleum Geologists and has over 30 years of experience in the oil and gas industry. Mr Howlett has consented in writing to the inclusion of the petroleum resources information in this announcement in the form and context in which it appears.

Competent Person – Gold Resources The information in this presentation relating to the Juno Project, historical exploration, proposed exploration activities, exploration potential, and the current status of the exploration licence, E08/3497, is deemed to be a true representation of the mineral exploration opportunity for the tenement. Mr Steven Andrew Milner has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the proposed activities to be undertaken, 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.



CORPORATE OVERVIEW

Experienced Team

- Experienced management team and board with supportive key shareholders
- New CEO and CFO have been appointed

Current Activity

Highly Prospective Acreage in Namibia

- Global has a 78% Participating Interest as operator in the highly prospective PEL94 exploration licence offshore Namibia
- 2,747 MMbbl unrisks net best estimate (P50) prospective resources across 9 prospects and leads*, with 2 of the prospects mapped on 3D seismic data
- Focus on capital discipline and shareholder return, developing assets with minimal capital expenditure and seeking an industry partner for a full carry on current exploration programme
- Global has entered into early commercial discussions with an operating partner for a Farm-In agreement for its licence PEL94 offshore Namibia
- Recent world-class oil discoveries made by Shell, TotalEnergies, and Galp have de-risked plays and ignited industry-wide interest in Namibia
- Global Petroleum gives investors low risk / low cost future exposure to Namibian exploration, which has major upside

Gold Exploration Opportunity

- Global have acquired 80% of a gold licence in Western Australia from world class geologist Callum Baxter
- Two further licences in the surrounding area have been applied for
- Callum Baxter was founding director of Greatland Gold plc and is credited with the discovery of the Havieron deposit in Western Australia
- Global and Callum Baxter believe this licence has potential for a Havieron Style Intrusion Related Gold System
- Callum Baxter will be a consultant to the company for the exploration of the gold licence and now retains 20% of the licence

* PEL94 Prospective Resources Report March 2023



OIL AND GAS IN NAMIBIA

Recent News in Namibia

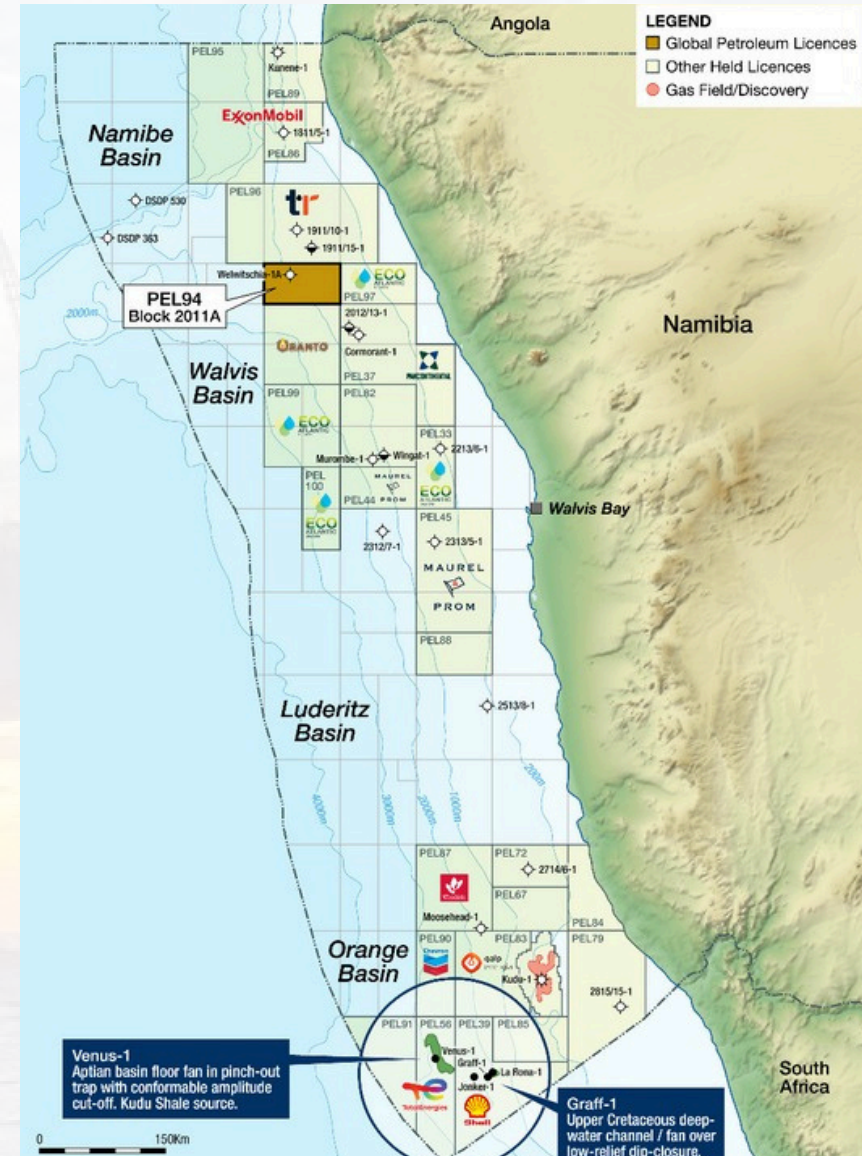
- Shell confirmed presence of oil deposits at the Enigma-1X well in PEL39 in the Orange Basin (energypowercapital.com)
- TotalEnergies signed an agreement to acquire an additional 10.5% participating interest in block 2913B and an additional 9.39% participating interest in block 2912 where its Venus-1X well is located (totalenergies.com)
- Per Wood Mackenzie TotalEnergies' Venus-1X potentially contains up to 3 billion barrels of oil (energypowercapital.com)
- Chevron has secured an 80% operating interest in Petroleum Exploration License 82 (PEL 82) in the Walvis Basin (worldoil.com)
- Sintana Energy made a strategic move to expand its operations in Namibia by acquiring significant stakes in offshore blocks within the Orange Basin. (worldoil.com)
- Azule Energy (JV between Italy's Eni and BP) and exploration firm Rhino Resources Namibia have agreed a farm-in agreement for a 42.5% interest in an offshore Orange Basin licence (reuters.com)



GLOBAL PETROLUUM IN NAMIBIA

Overview

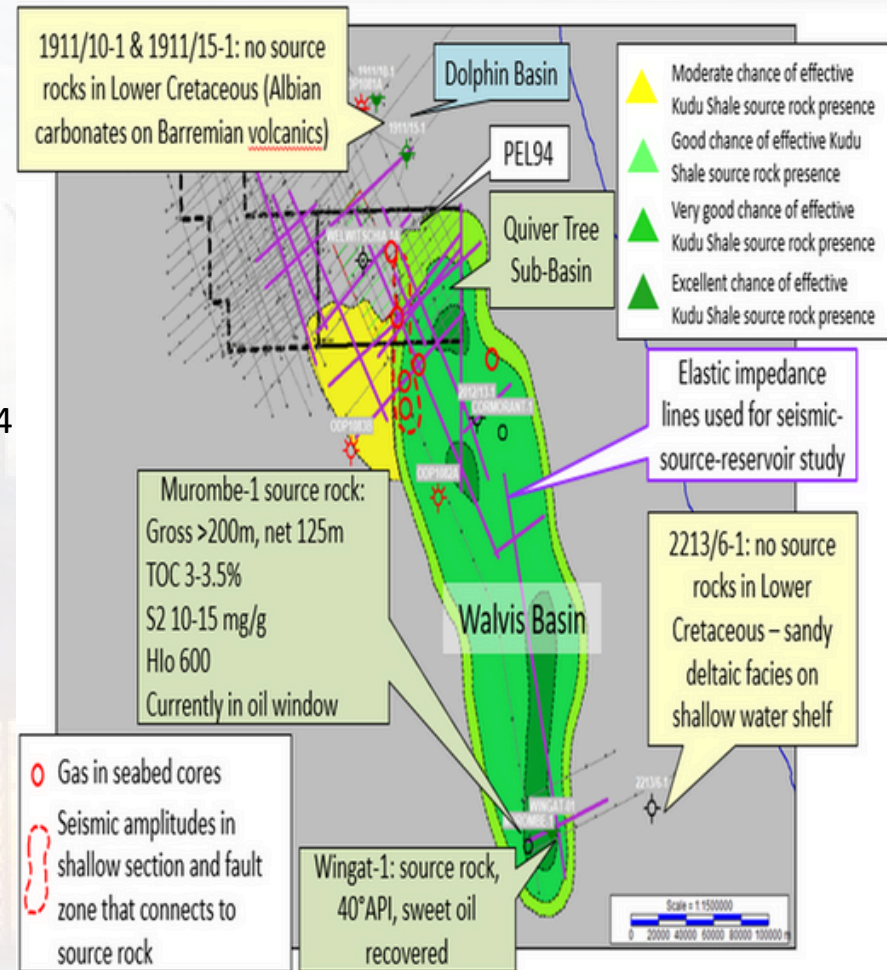
- Global's licence PEL94 is 5798 sq. km in area
- Global holds a 78% interest and is operator
- State oil company Namcor and local company Aloe, have carried interests of 17% and 5% respectively
- Remaining commitments to acquire 2,000 km² 3D seismic data (firm) and to drill a well (contingent)
- >3.5 billion barrels Gross Mean Prospective Resources in 9 prospects & leads
- Drill-ready prospects on 3D seismic: Welwitschia Deep (881 MMbbls Gross Mean); Marula (411 MMbbls Gross Mean)



GLOBAL PETROLUUM IN NAMIBIA

Aptian “Kudu Shale” Source Rock: Mapped into PEL94

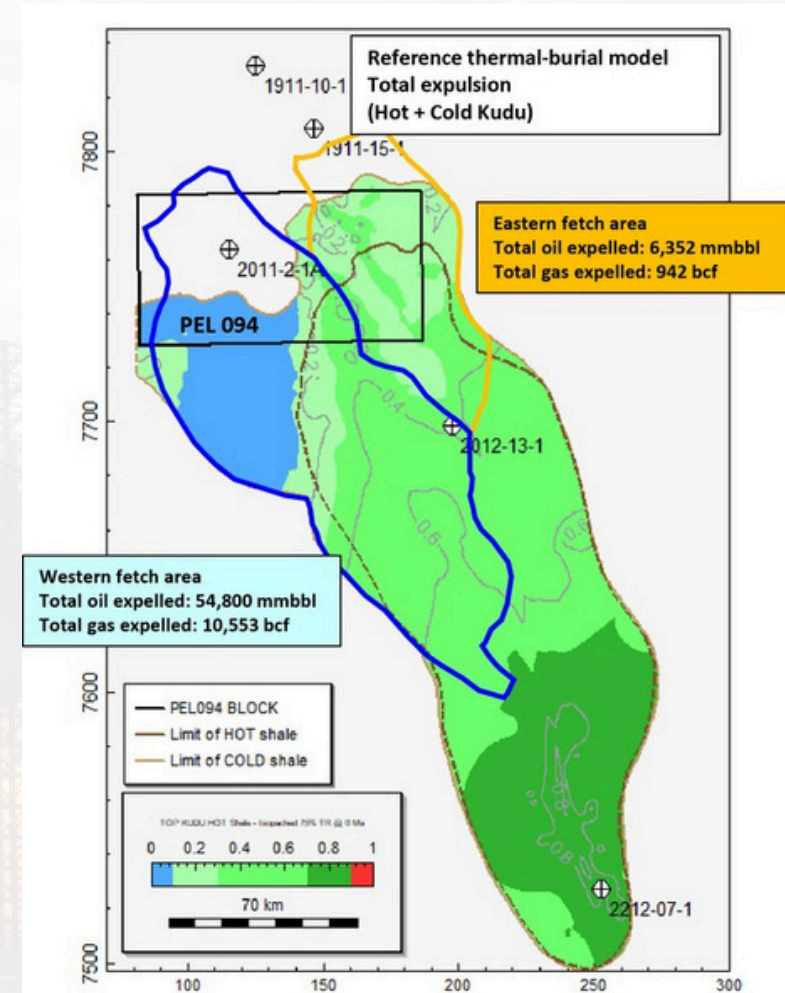
- Global mapped source rock from Wingat & Murombe into PEL94
- Co-incident with gas in seabed cores and shallow gas anomalies
- Earthworks created elastic impedance sections which imaged the source rock, allowing qualitative assessment of source quality and thickness



GLOBAL PETROLUUM IN NAMIBIA

Aptian “Kudu Shale” Source Rock: More than Enough Oil to Fill Prospects

- Petroleum system modelled by Global and IGI
- Reference model calibrated to temperature data and assumes a quiescent post-rift margin
- Source rock mature in and around PEL94
- Very large volumes of oil and gas expelled in the vicinity of PEL94 since the Eocene
- Migration modelling demonstrates more than enough oil to fill the prospects
- Results of wells in the Orange Basin (e.g. Venus-1) confirm that this source rock is capable of filling supergiant-sized traps



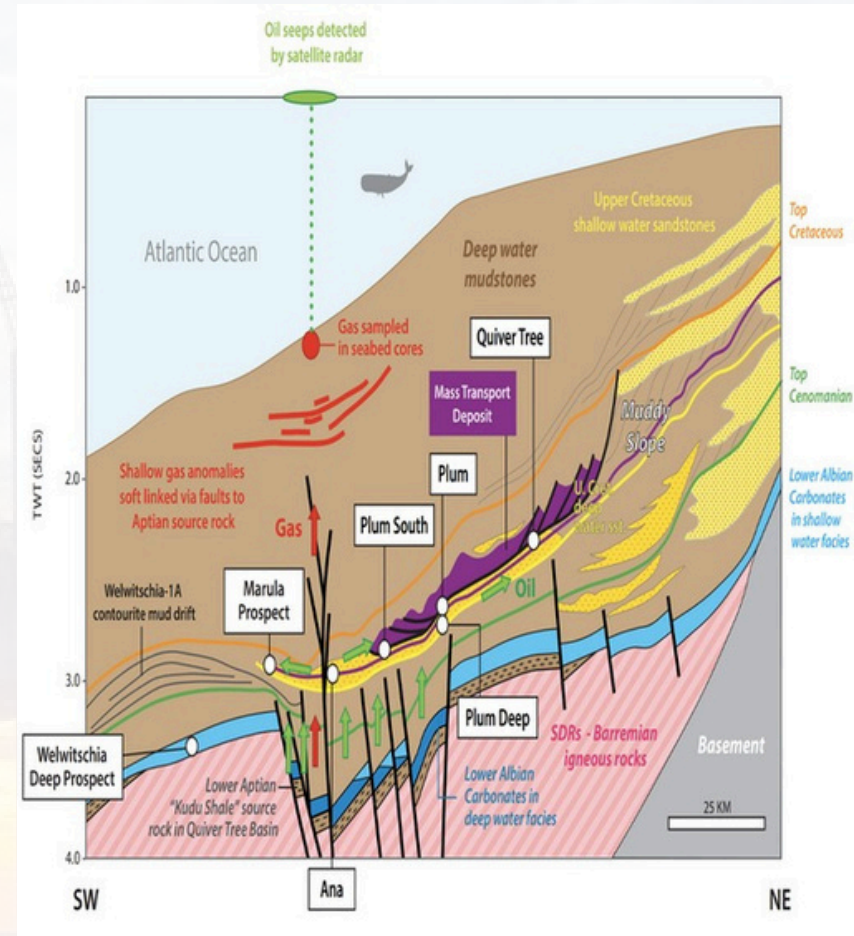
Transformation Ratio @ 0 Ma



GLOBAL PETROLUUM IN NAMIBIA

Petroleum System in PEL94

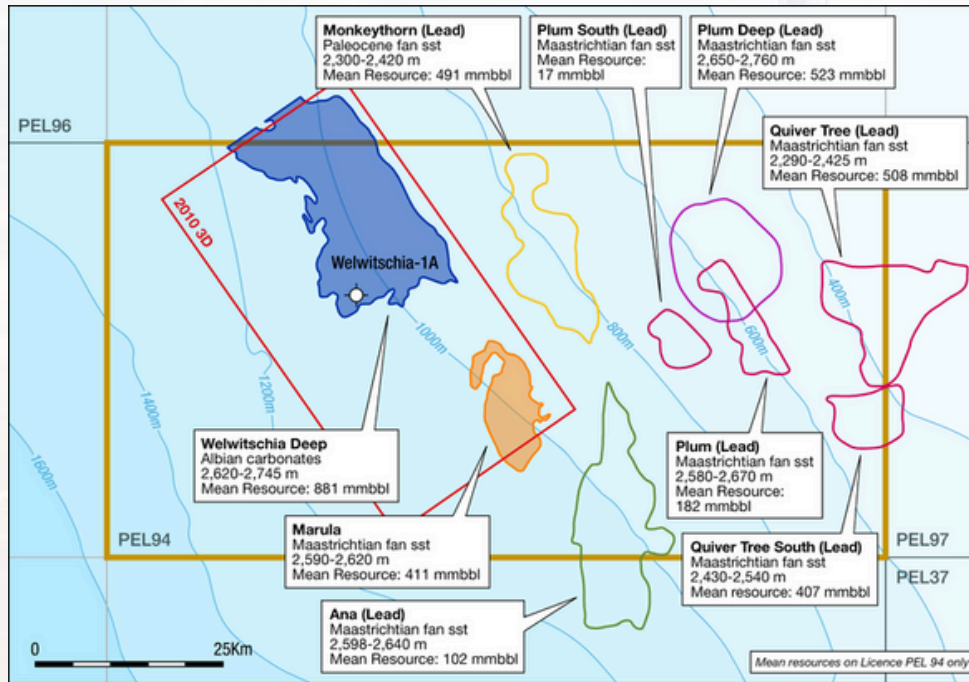
- Source rock expelling oil and gas in the graben and hydrocarbons migrate either laterally into Welwitschia Deep or up the faults into the Upper Cretaceous reservoirs
- The gas appears to carry on up into the shallow section (shallow gas anomalies on seismic) and to the seabed where it has been sampled in cores
- Upper Cretaceous sands were transported from NE to SW and at Marula they onlap (forming the trap) onto a sea floor high, which was drilled on its bald culmination by Welwitschia-1A



GLOBAL PETROLUUM IN NAMIBIA

PEL94 Prospective Resources Report March 2023

2,747 MMbbl unrisks net best estimate (P50) prospective resources (within PEL94 only) across 9 prospects and leads, with 2 of the prospects mapped on 3D seismic data



Prospects or Leads	Gross* Prospective Resources within PEL0094				Net Attributable** Prospective Resources (NAPR) within PEL0094				Risk Factor (%)	Risky in PEL0094
	1U Low Estimate (P90)	2U Best Estimate (P50)	3U High Estimate (P10)	Mean Estimate	1U Low Estimate (P90)	2U Best Estimate (P50)	3U High Estimate (P10)	Mean Estimate		
OIL – millions of barrels										
Prospect Welwitschia Deep	162	671	1863	881	126	523	1453	687	14%	96
Prospect Marula	237	392	606	411	185	306	473	321	29%	93
Lead Ana	42	91	175	102	33	71	137	80	11%	9
Lead Quiver Tree	275	476	786	508	215	371	613	396	11%	44
Lead Quiver Tree South	262	396	566	407	204	309	441	317	7%	22
Lead Plum	79	164	311	182	62	128	243	142	7%	10
Lead Plum South	4	13	36	17	3	10	28	13	6%	1
Lead Plum Deep	226	466	894	523	176	363	697	408	6%	24
Lead Monkeythorn	220	442	831	491	172	345	648	383	7%	27
TOTAL				3522				2747		326

* "Gross" means 100% of the resources attributable to the Licence, so does not include any resources outside of the Licence.

** "Net Attributable" are those resources attributable to Global Petroleum Ltd at its working interest of 78% (these are not net of the 5% royalty)

*** The operator of the Licence is Global Petroleum Namibia Limited, a 100% subsidiary of Global Petroleum Exploration Limited, which is a 100% subsidiary of Global Petroleum Limited "1U, 2U and 3U" denotes the unrisks low, best and high estimates respectively qualifying as Prospective Resources, and where there should be at least a 90%, 50% and 10% probability respectively that the quantities recovered will equal or exceed the estimates.

"Risk Factor" is the estimated probability that exploration activities will confirm the existence of a significant accumulation of potentially recoverable petroleum. This, then, is the chance or probability of the Prospective Resources maturing into a Contingent Resource. Where a prospect could contain either oil or gas the hydrocarbon type with the higher probability of being discovered has been listed in the table.

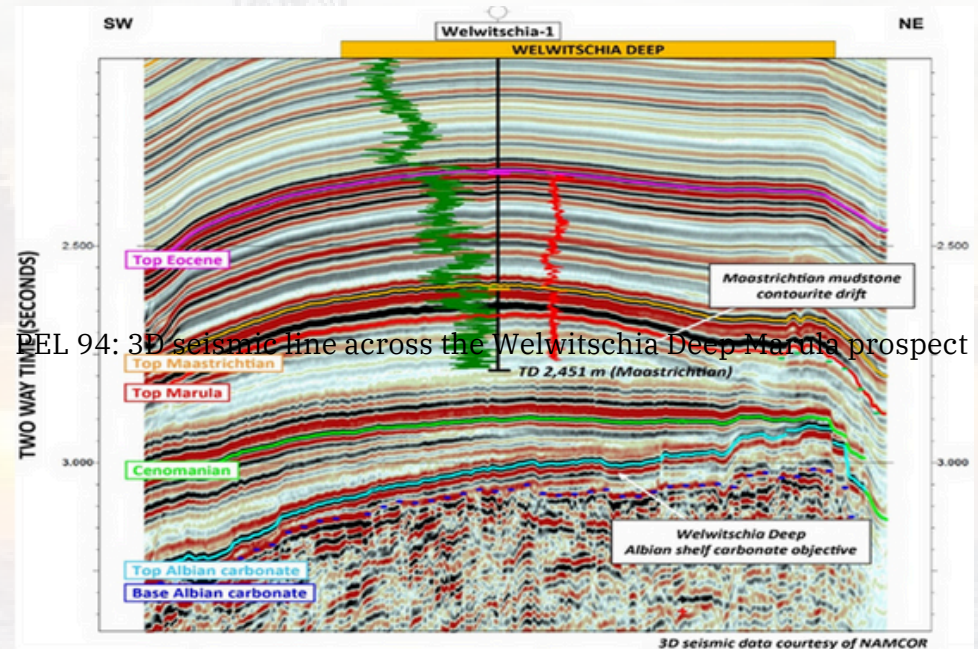
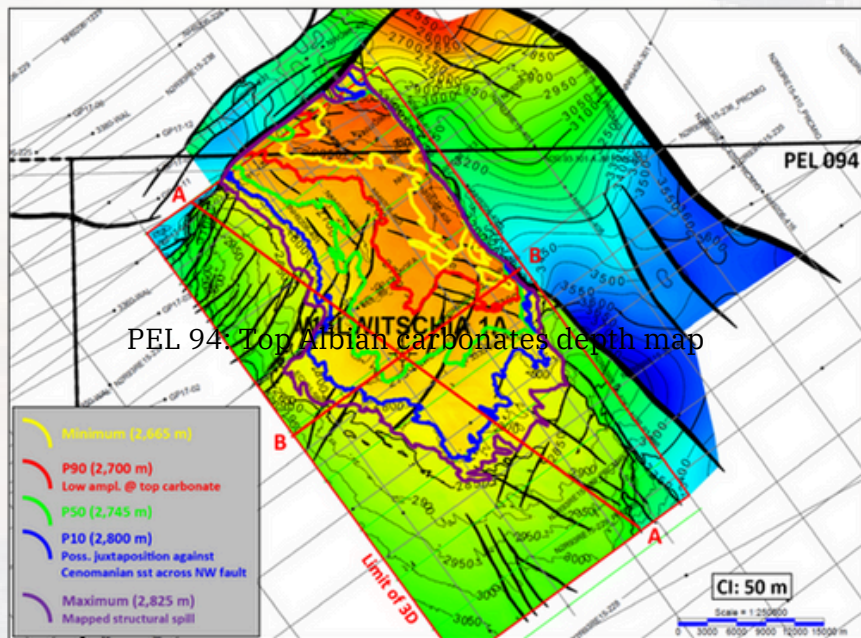
"Prospective Resources" is the estimated quantities of petroleum that may be potentially recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration, appraisal and evaluation are required to determine the existence of a significant quantity of potentiality



GLOBAL PETROLUUM IN NAMIBIA

Namibia PEL 94: Welwitschia Deep Prospect

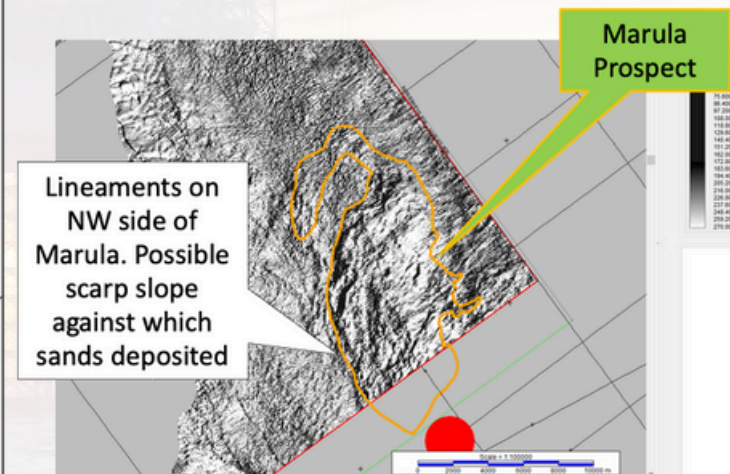
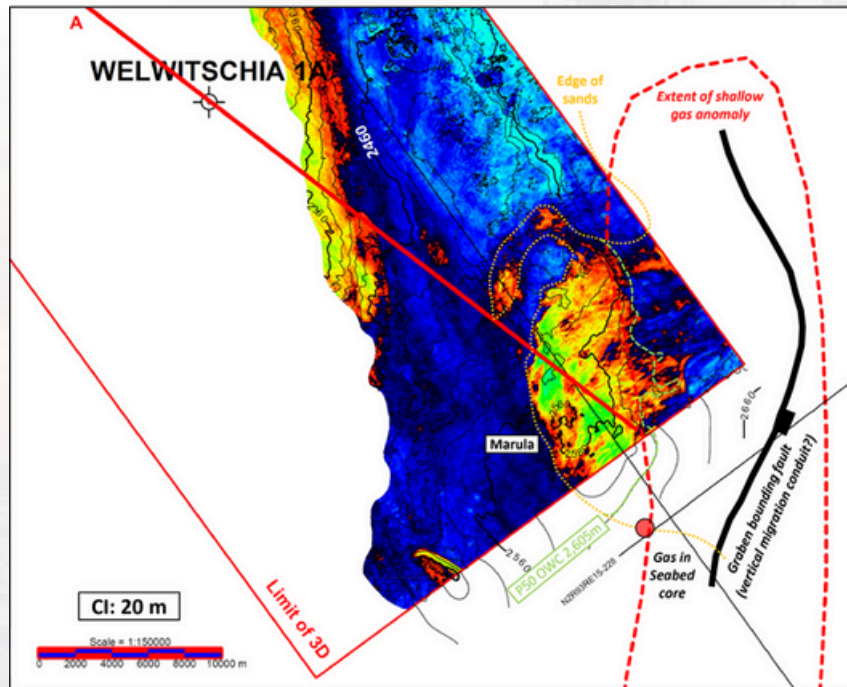
- Albian carbonates in a very large fault and dip-closed trap
- Mapped on 3D seismic data
- Mean unrisked prospective resource 881 MMbbls gross in PEL 94, 687 MMbbls net to Global with a 14% risk factor



GLOBAL PETROLUUM IN NAMIBIA

Namibia PEL 94: Marula Prospect

- Upper Cretaceous sandstones mapped on 3D seismic data in a distal pinchout trap
- Strong, soft amplitude and AVO anomaly conforming to structure down-dip, with Rp vs Rs work confirming that amplitude anomaly likely to be caused by a change in fluid fill (e.g. oil)
- Best estimate (P50) unrisked prospective resource 411 MMbbls gross in PEL94, 321 MMbbls net to Global, with a risk factor of 29%





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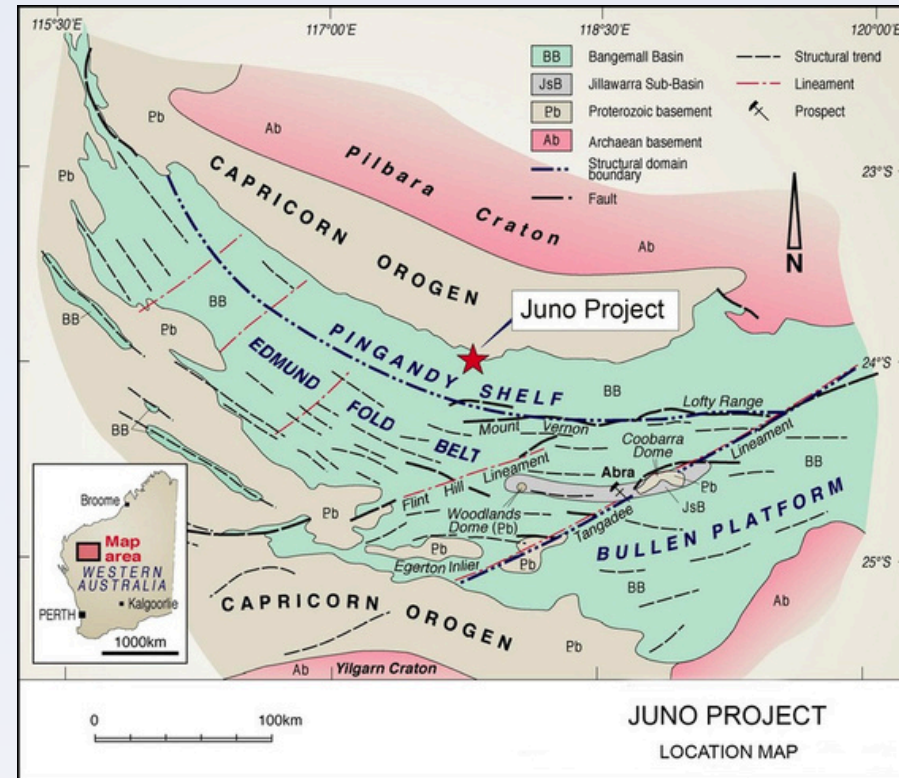
MINERAL EXPLORATION OPPORTUNITY IN AUSTRALIA



JUNO PROJECT - AUSTRALIA

Mineral Exploration Opportunity for Havieron Style Intrusion Related Gold System

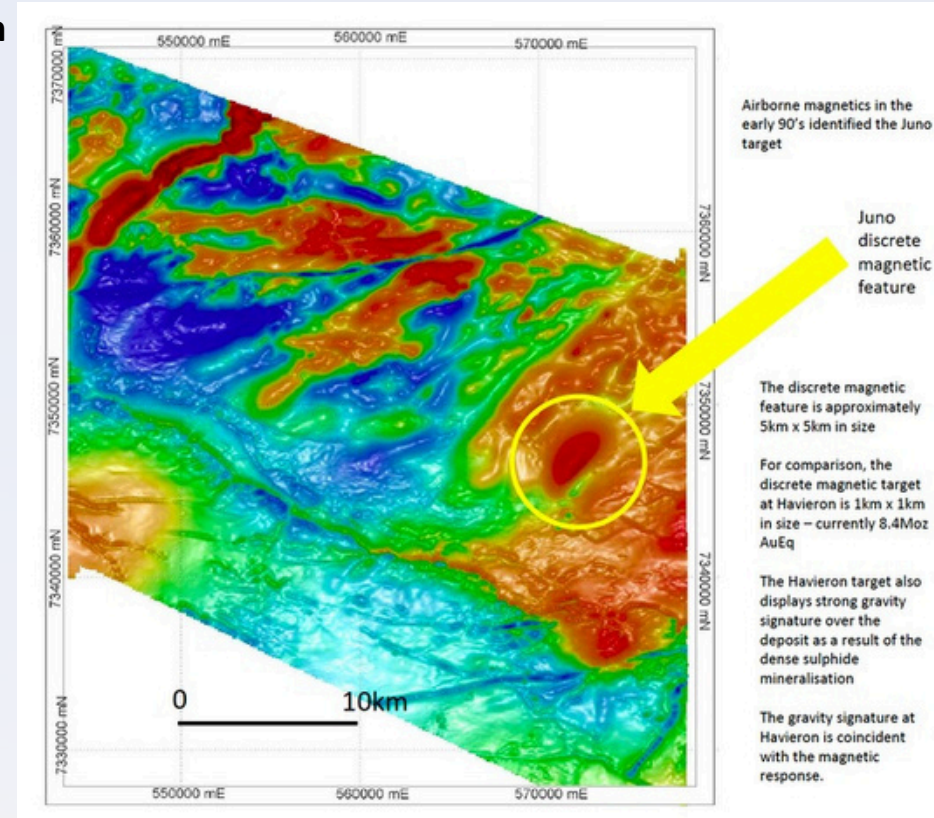
- Juno Project is located in Western Australia approximately 100km south of the town of Paraburdoo
- The project area is leasehold cattle farming and access is by formed gravel roads from Meekatharra to the Pingandy pastoral lease
- Exploration Licence 08/3497 is granted and held 100% by Callum Baxter.
- As part of the transition into gold exploration Global Petroleum is looking to acquire up to 80% of the exploration licence (with 70% minimum)
- Callum Baxter is a geologist with more than 30 years experience in global mineral exploration
- Callum was founding director of Greatland Gold plc and is credited with the discovery of the Havieron deposit in Western Australia – an intrusion related gold system
- Mineral exploration can be high risk yet also high reward as demonstrated by the value uplift in Greatland Gold following discovery of Havieron – peak market cap +£500m



JUNO PROJECT - AUSTRALIA

Mineral Exploration Opportunity for Havieron Style Intrusion Related Gold System

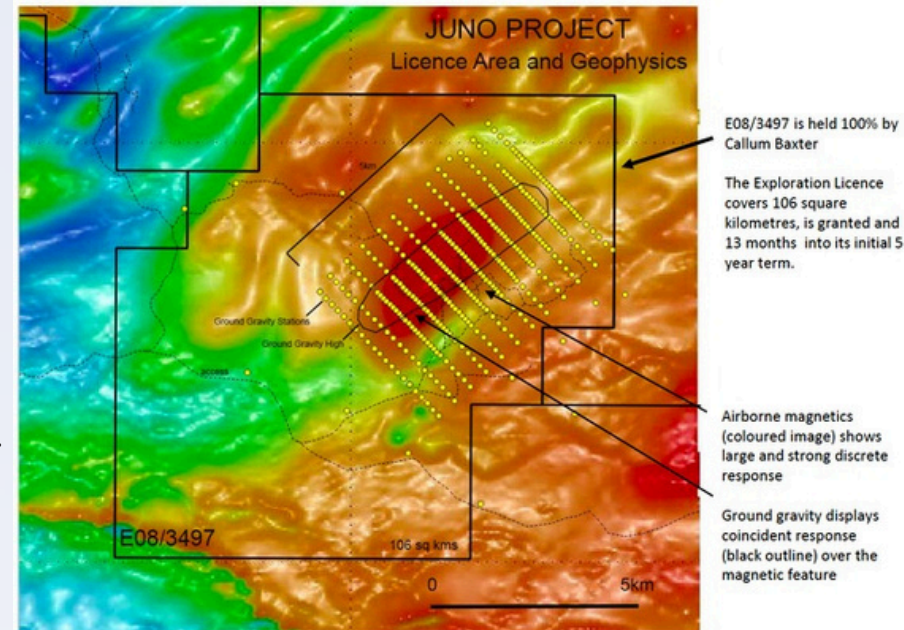
- Globally, intrusion related gold systems (IRGS) display a broad range of styles but key components in Western Australia are Proterozoic age carbonate rich host rocks, moderate structural deformation of host rocks, proximity to basin margin faults, and proximity to post depositional granite intrusions.
- Due to high sulphide content buried (not outcropping) IRGS deposits are exceptionally well detected by geophysical methods such as magnetics, gravity, induced polarisation (IP) and/or electromagnetics (EM)
- Juno project is located in carbonate rich, low to moderately deformed Proterozoic host rocks on northern margin of basin proximal to major basin structures.
- The Abra deposit is located 100km south east of Juno in the same Proterozoic basin and displays IRGS type features. Abra was discovered following airborne geophysical surveys.
- The discrete magnetic feature is approximately 5km x 5km in size. For comparison, the discrete magnetic target at Havieron is 1km x 1km in size – currently 8.4Moz AuEq



JUNO PROJECT - AUSTRALIA

Mineral Exploration Opportunity for Havieron Style Intrusion Related Gold System

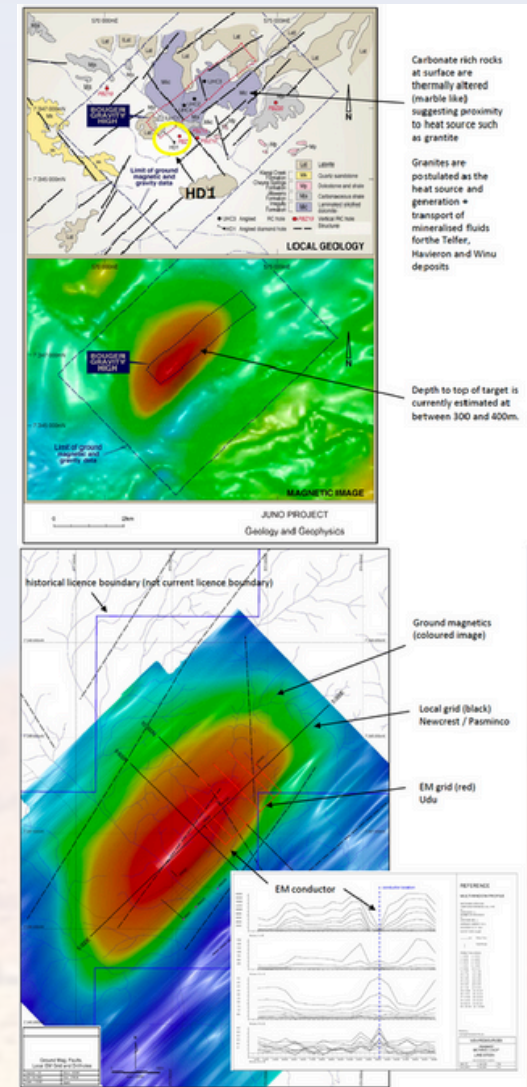
- An airborne magnetic survey in the early 90s identified the Juno target. Follow up ground based magnetic and gravity surveys were completed in the mid 1990s. This work was carried out by Australian companies Newcrest Mining and Pasminco.
- Pasminco recognised the coincident nature of the Juno magnetic and gravity features and applied an Iron Oxide Copper Gold (IOCG) model. IOCG deposits are large and often display coincident magnetic and gravity signatures.
- Pasminco modelled the geophysical data and planned a single drillhole to test the target – HD1
- HD1 failed to intersect the source of the magnetic and gravity feature as it was poorly sited. Also, the hole failed to achieve target depth due to the small capacity of the drilling equipment.
- However, rocks intersected in HD1 displayed thermal alteration and disseminated sulphide mineralisation suggesting close to source – skarn type features as seen at Havieron



JUNO PROJECT - AUSTRALIA

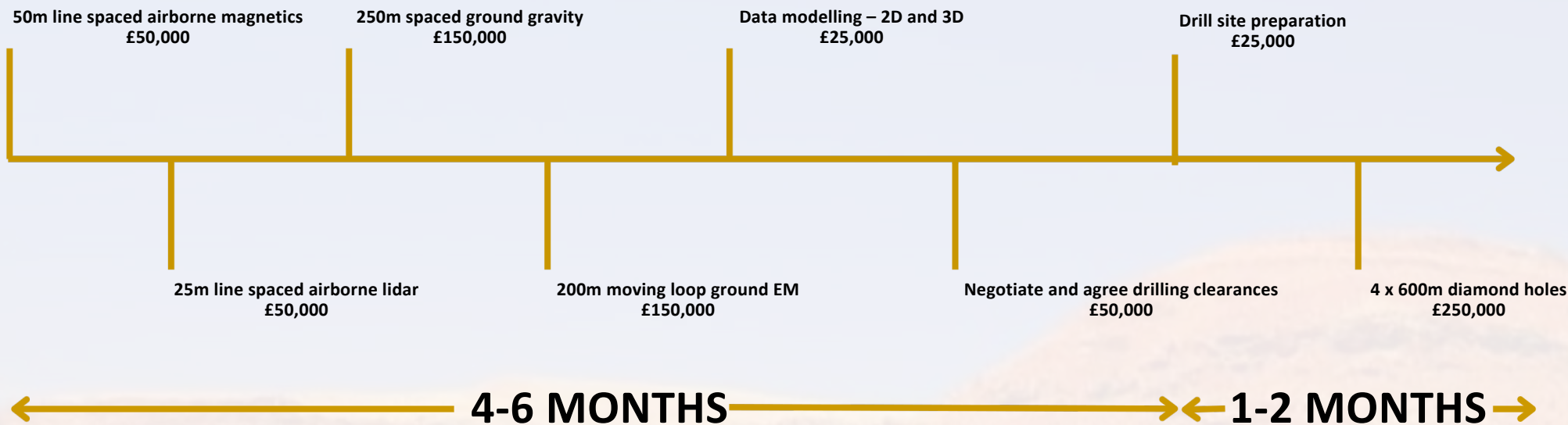
Mineral Exploration Opportunity for Havieron Style Intrusion Related Gold System

- Follow up work in the early 2000s by Udu Resources consisted of re-evaluation of Juno as an IOCG target.
- Udu conducted a limited ground EM survey over a part of the Juno target and this was successful in detecting a strong conductor. However the aerial extent of the survey was insufficient relative to the size of the Juno target.
- Udu attempted several drillholes UHC1-4 to test the target. All holes failed to penetrate surface rocks due to the limited capacity of the drilling equipment
- Modern drilling equipment surpasses that of historical rigs and depths of more than 2km are now readily achievable with standard equipment
- Since the early 2000s there has been little to no work carried out in the Juno area. Callum Baxter applied for the current licence in 2022 and the licence was granted in 2023.
- Historical data from the 90s and early 2000s is poorly constrained and more modern surveys are required to better locate and 'see' the target using up to date modelling techniques, as used in the Havieron discovery



JUNO PROJECT - AUSTRALIA

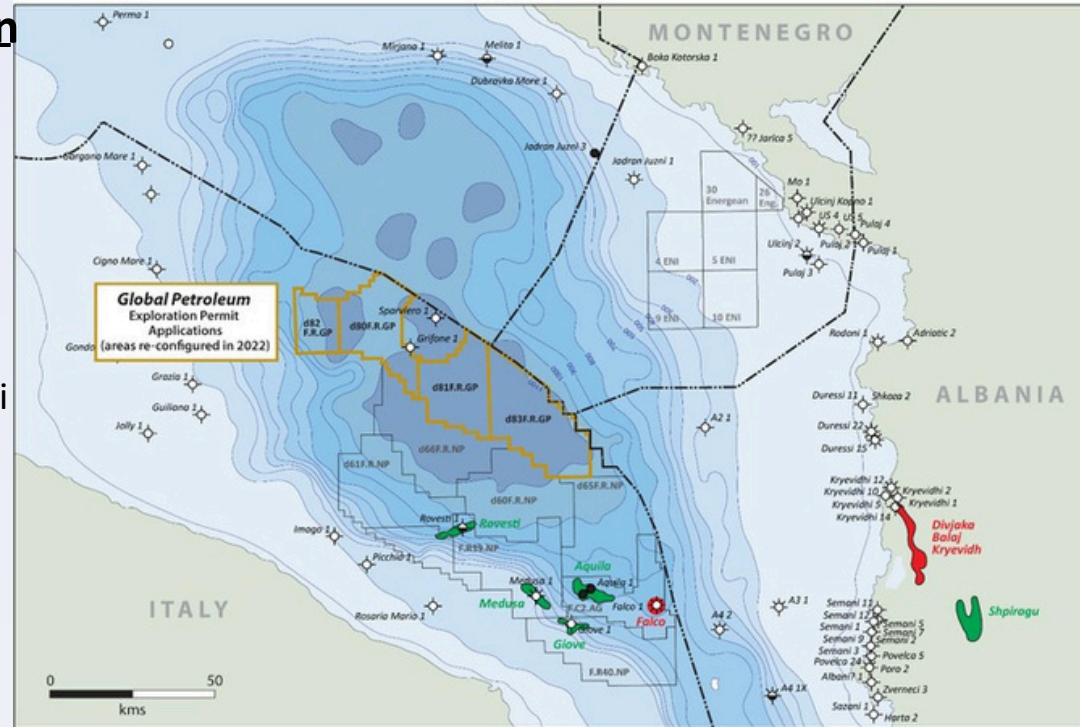
Proposed Timetable and Budget of Exploration Activity



GLOBAL PETROLEUM - ITALY

Applications for 4 Permits in the Southern Adriatic

- Global submitted applications for 4 permits in the southern Adriatic in 2013
- Proven hydrocarbon basin: In Italy there is the Aquila field plus the Giove, Medusa, Falco & Rovesti discoveries
- In offshore Albania, Montenegro and Croatia there are also other discoveries or wells with shows
- Multiple play types: Global will focus on gas
- If the Applications are ultimately successful and the Company decides to accept award of exploration permits, it would seek a partner at the appropriate time



BOARD OF DIRECTORS

Omar Ahmad - Chief Executive Director

- Omar Ahmad has extensive experience in leading family offices and a substantial background in AIM and Small Cap market investments. He has been a Professional HNW Equities Investor for the last ten years and has cornerstoned a multitude of fundraises providing strategic guidance and market expertise to boards of AIM and Main Market companies.
- He has a proven record of identifying "early door" opportunities especially in the mineral resource and commodity sector with a focus on maximising long-term returns.
- Omar has vast experience in investing in equities and foreign exchange markets and currently is CEO of a multi-asset family office based in the Middle East.
- Omar holds a Degree from Imperial College London and is an Associate of the Royal College of Science.

Hamza Choudhry - Chief Financial Officer

- Hamza Choudhry has substantial experience in finance and accounting. He trained at Grant Thornton and worked in the "Big 4" before moving to Industry where he worked as a lead accountant and governance role at Siemens across their multi-billion revenue businesses in Europe, including Siemens Energy and Siemens Financial Services. Subsequently he has consulted with family offices across UK and Middle East with a focus on strategy, finance and commercial opportunities.
- Hamza also has been a professional equities investor for the last six years with a focus on small cap opportunities in the commodity sector. He regularly communicates with AIM and main market company boards on strategy, financial efficiencies, operations and market news releases.
- Hamza is a Chartered Accountant and member of the ICAEW and holds a Degree from Imperial College London.

Cecilia Yu - Executive Director

- Cecilia has 15 years of experience across the financial service industry. She began her career in LNG and Naphtha at Trafigura after graduating from Imperial College London.
- She went onto become a structured products trader at Citigroup and JP Morgan, before moving on to build out what became one of the leading structured credit hedge funds, Serone Capital.
- Since then, she built out and headed the capital markets function at Prytek, a multi-billion-dollar private equity holding company, where she executed and syndicated cross-border buyout transactions in the technology space.
- She also has also advised various ventures in technology, AI, financials, and industrials.

Andrew Draffin - Company Secretary & Non-Executive Director

- Mr Draffin is a Chartered Accountant (CA) with over 20 years' experience in financial reporting, treasury management and corporate advisory services.
- Andrew currently provides services as a Director, Company Secretary and CFO to ASX listed, AIM listed and private companies operating in renewable energy, exploration and mining, investment, and industrial sectors. These services are provided through DW Accounting & Advisory where Andrew is the principle.
- He was appointed as a Director of the Company on 10 June 2016 and Company Secretary on 1 January 2018.

Azib Khan - Non-Executive Director

- Azib has covered the banking sector since 2006, most recently as the lead banking analyst at Morgans Financial for the six years prior to joining E&P Financial Group.
- Prior to Morgans, Azib covered the Australian banks and diversified financials primarily at BBY and Wilson HTM.
- Azib began his career as an Actuarial Consultant at PricewaterhouseCoopers, consulting to banks and general insurers.
- Azib is an Associate of the Institute of Actuaries of Australia (AIAA) and has a Bachelor of Commerce – Actuarial Studies from Macquarie University.

