

19 February 2025

The information contained within this announcement is deemed by the Company to constitute inside information under the UK Market Abuse Regulations (“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”)

Juno Project - Exploration Licence Application

Global Petroleum Limited (LSE AIM:GBP) is pleased to announce it has applied for a new Exploration Licence (“Licence”), 08/3792, north of the current Exploration Licence 08/3497 in Western Australia, via its wholly owned subsidiary Juno Gold Pty Ltd.

Callum Baxter, exploration geologist consulting to the Company, has identified potential exploration targets within the Licence which share geophysical similarities to the target within Exploration Licence 08/3497 (Figure 1). Global Petroleum is confident that this addition will not only significantly enhance its presence in the region but also strengthen its vision of uncovering a world-class deposit.

The new Exploration Licence 08/3792 covers an area of 194 square kilometres, and upon grant of applications the total area of the Juno project will increase from 450 square kilometres to 644 square kilometres covering multiple magnetic features. The Company is using an Intrusion Related exploration model seeking to locate precious and base metal mineralisation, similar to that at the Havieron and Telfer deposits in northern Western Australia.

The company continues to be active at its Juno project with recently announced aeromagnetics, lidar and gravity. Modelling of datasets is underway and results will be presented in the coming weeks.

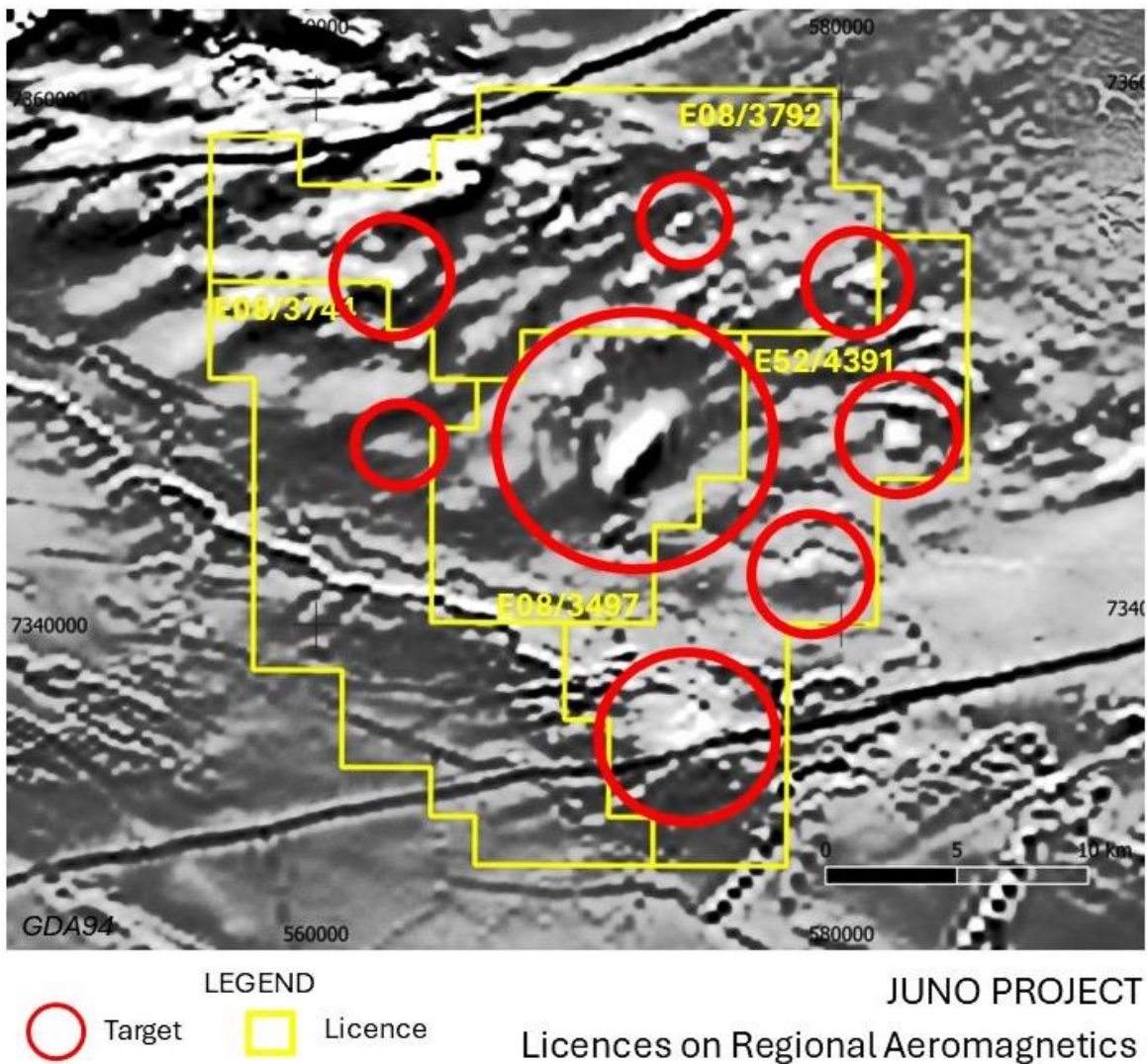


Figure 1 – New exploration licence application 08/3792, with existing licences and applications at the Juno Project, and targets on regional aeromagnetics (TMI 1VD).

Omar Ahmad, Chief Executive Officer, commented:

"The Juno Project continues to develop into an exciting exploration prospect for Global. We are advancing the work programme at pace alongside our highly experienced partner, Callum Baxter. This new application strengthens our strategic footprint in the area and further improves our prospects of achieving a major discovery."

Callum Baxter, Global's joint venture partner, commented:

"It is pleasing to see the rapid progress we are making at the Juno project with geophysical programmes having been recently completed and positive results being achieved and released to market. The Company's ongoing collaborative efforts see the addition of Exploration Licence 08/3792 which increases the available targets at Juno and enhances the opportunity to make a significant discovery at the project."

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