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ASX RELEASE

Helium Exploration Progress and COVID 19 Impact

Global Oil & Gas Limited (“Global” or “the Company”) provides shareholders the following update regarding its planned 2020 Helium exploration program and the potential impacts regarding the Covid-19 pandemic.

The Company has recently been informed by the Northern Territory Central Land Council (“CLC”), in response to the control of Covid-19 in Central Australian communities, that the department is strongly advising any planned field work and exploration should be immediately ceased.

In addition, the Company also notes the recent interstate travel restrictions into the Northern Territory which would require a 14 day self-isolation period for any arrivals from 4pm March 24 onwards.

The Company’s exploration work program is progressing well with the final geochemical survey design, based on the Company’s Geological Model and Prospects & Leads mapping, expected in the coming week. The survey is designed to identify the presence of an active helium system across the permit as well as over already identified Prospects and Leads. To date it appears that the survey can achieve the above objectives with good coverage solely through existing roads, tracks, old well pads, bore locations and seismic lines which will greatly assist the permitting process.

Fieldwork is scheduled to be undertaken in Q2 (approx. mid May) for integration with surface mapping and gravity magnetics interpretation studies. Ambient testing for helium, ahead of the planned geochemical survey was also scheduled at this time. At this stage the Company will continue to work towards the planned timeframe, in consultation with the CLC and Northern Territory Government and ensuring Covid-19 guidelines are followed and will adjust the work program if required.

Director Patric Glovac commented “At this stage the Company’s plan is to finalise the survey design, planning and to have all permits in place for when travel and access to the field is once again open.”

Authorised by the Board of Global Oil & Gas Limited

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