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## LOW VOLUME MARKET REGISTER

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To provide our shareholders with an avenue for trading in the Company's shares, Gippsland Offshore Petroleum Limited (GOP) has applied for and been admitted to the Low Volume Market (LVM) register maintained by the Australian Securities and Investment Commissions (ASIC) under the Low Volume Financial Markets Exemption Notice 2003 issued under section 791C of the Corporations Act 2001.

The LVM register is available to aide trading of low volumes of securities in companies that do not trade on a licensed financial market (such as the ASX Limited).

The LVM is a register of offers to purchase and offers to sell shares in the Company. The register is maintained by the Company electronically and made available on our website. Interested parties can request that this interest in buying or selling shares be recorded on the register. The Company will also include details of recent transactions on the website (Completed Transaction Register).

The volume and value restrictions imposed by the LVM are that there be no more than 100 completed trades and that they have a total not exceeding AU\$500,000 in any twelve-month period. The Company has given an undertaking to ASIC to monitor, on an ongoing basis, trading in the Company's securities. The Company will suspend trading when it appears that trading will breach either the "number" or "value of trades" guidelines. In this case investors may either wait until the trading limits are refreshed or find a buyer outside the LVM.

### IMPORTANT NOTE TO NEW USERS

**Gippsland Offshore Petroleum Limited (GOP) is not licensed to operate a financial market under part 7.2 of the Corporations Act 2001. Accordingly, GOP it is not subject to the legal obligations including the requirement, to the extent that it is reasonable to do so, to do all things necessary to ensure that the market is fair, orderly and transparent.**

### OPERATIONAL OVERVIEW OF LVM

The Company provides registered buyer(s) with registered seller(s) details including contact and other relevant details. The registered buyer(s) would then contact the registered seller(s) to negotiate a price and execute the trade. On completion of this off-market transaction, the Standard Transfer Form (attached herein) and any relevant share certificates/holding statements should be forwarded to:

The Company Secretary  
Gippsland Offshore Petroleum Limited  
Level 7, Exchange Tower  
530 Little Collins Street,  
Melbourne Vic 3000  
Australia

Facsimile: +61 3 9909 7621  
Email: [bill.michaelidis@gop.com.au](mailto:bill.michaelidis@gop.com.au)

On completion of a transaction, the Company will notify the share registrar (Computershare Investor Services Pty Ltd), update the LVM register and update the website accordingly.

## Standard Transfer Form

Please use block letters and complete all sections of this form.

<b>1. Details of issuer</b>	GIPPSLAND OFFSHORE PETROLEUM LIMITED	State of Registration VICTORIA												
<b>2. Description of Securities</b>	Class (for example Ordinary Fully Paid Shares, Options and applicable expiry date) ORDINARY FULLY PAID SHARES	If not fully paid, paid to:												
<b>3. Quantity of Securities</b>	Words	Figures												
<b>4. Consideration – value of transfer (AUD)</b>	\$	Date of Transfer ____/____/____												
<b>5. Full Registered name(s) of Seller(s)/Transferor(s)</b>	<table style="width: 100%; border: none;"> <tr> <td style="width: 15%;">Title</td> <td style="width: 45%;">Given name(s)/company name/Estate name</td> <td style="width: 40%;">Surname</td> </tr> <tr> <td>_____</td> <td>_____</td> <td>_____</td> </tr> <tr> <td>_____</td> <td>_____</td> <td>_____</td> </tr> <tr> <td>_____</td> <td>_____</td> <td>_____</td> </tr> </table>		Title	Given name(s)/company name/Estate name	Surname	_____	_____	_____	_____	_____	_____	_____	_____	_____
Title	Given name(s)/company name/Estate name	Surname												
_____	_____	_____												
_____	_____	_____												
_____	_____	_____												
<b>6. Seller(s) Securityholder Reference Number</b>	SRN <table border="1" style="width: 100%; height: 20px; border-collapse: collapse;"> <tr> <td style="width: 10%;"></td><td style="width: 10%;"></td><td style="width: 10%;"></td><td style="width: 10%;"></td><td style="width: 10%;"></td><td style="width: 10%;"></td><td style="width: 10%;"></td><td style="width: 10%;"></td><td style="width: 10%;"></td><td style="width: 10%;"></td><td style="width: 10%;"></td> </tr> </table>													
<b>7. Full name(s) of Buyer(s)/Transferee(s)</b>	<table style="width: 100%; border: none;"> <tr> <td style="width: 15%;">Title</td> <td style="width: 45%;">Given name(s)/company name/Estate name</td> <td style="width: 40%;">Surname</td> </tr> <tr> <td>_____</td> <td>_____</td> <td>_____</td> </tr> <tr> <td>_____</td> <td>_____</td> <td>_____</td> </tr> <tr> <td>_____</td> <td>_____</td> <td>_____</td> </tr> </table>		Title	Given name(s)/company name/Estate name	Surname	_____	_____	_____	_____	_____	_____	_____	_____	_____
Title	Given name(s)/company name/Estate name	Surname												
_____	_____	_____												
_____	_____	_____												
_____	_____	_____												
<b>8. Full postal address of Buyer(s)</b>	_____ _____ _____ Postcode _____ Country _____													
<b>9. Buyer(s) Securityholder Reference Number</b>	SRN <table border="1" style="width: 100%; height: 20px; border-collapse: collapse;"> <tr> <td style="width: 10%;"></td><td style="width: 10%;"></td><td style="width: 10%;"></td><td style="width: 10%;"></td><td style="width: 10%;"></td><td style="width: 10%;"></td><td style="width: 10%;"></td><td style="width: 10%;"></td><td style="width: 10%;"></td><td style="width: 10%;"></td><td style="width: 10%;"></td> </tr> </table>													

I/We the registered holder(s) and undersigned seller(s) for the above consideration do hereby by transfer to the above named hereinafter called the buyer(s) the securities as specified above standing in my/our name(s) in the books of the above company, subject to the several conditions on which I/we held the same at the time of signing hereof and I/We the Buyer(s) do hereby agree to accept the said securities subject to the same conditions.  
 I/We have not received any notice of revocation of the Power of Attorney by death of the grantor or otherwise, under which this transfer is signed (if applicable).

<b>10. All Seller(s) must sign here</b>	Individual or Securityholder 1/Executor 1 <input style="width: 100%; height: 20px;" type="text"/> Director/Sole Director and Sole Company Secretary Day      Month      Year <input style="width: 100%; height: 20px;" type="text"/>	Securityholder 2/Executor 2 <input style="width: 100%; height: 20px;" type="text"/> Director/Company Secretary * By signing here I, _____ (Name in full) Warrant that, pursuant to the Corporations Act, the company does not have a Company Secretary and that as the Sole Director I am authorised by the company to complete this form.	Securityholder 3/Executor 3 <input style="width: 100%; height: 20px;" type="text"/> Sole Director (No Company Secretary)*
	Individual or Securityholder 1/Executor 1 <input style="width: 100%; height: 20px;" type="text"/> Director/Sole Director and Sole Company Secretary Day      Month      Year <input style="width: 100%; height: 20px;" type="text"/>	Securityholder 2/Executor 2 <input style="width: 100%; height: 20px;" type="text"/> Director/Company Secretary * By signing here I, _____ (Name in full) Warrant that, pursuant to the Corporations Act, the company does not have a Company Secretary and that as the Sole Director I am authorised by the company to complete this form.	Securityholder 3/Executor 3 <input style="width: 100%; height: 20px;" type="text"/> Sole Director (No Company Secretary)*

**Any alterations made to this form MUST be initialled by both the Buyer(s) and the Seller(s). The use of correction fluid or tape is not acceptable. Any increase to the amount of securities being transferred is not acceptable, even if initialled. Do NOT use this form if you are buying/selling/transferring broker sponsored/CHESS held securities. Please contact your broker to perform this transaction.**

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## How to Complete – Standard Transfer Form

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**3. Quantity**

Insert number of securities being transferred (in both words and figures)

**4. Consideration**

Insert full amount to be paid by the buyer in settlement of the transfer of securities

**5. Full name(s) of seller(s)**

Insert full names of all security holders

**Date of Transfer**

Insert date that the securities are purchased or that the transfer will be completed

**7. Full name(s) of buyer(s)**

Insert full name of all buyers

**8. Full address(es) of buyer(s)**

Insert full address of all buyer

**10. Seller(s) sign here**

For individual – the security holder must sign.

For joint holders – Where the holding is in more than one name, all security holders must sign.

For companies – Where the security holder is a company, a director, company secretary or sole director and sole company secretary can sign. Please also indicate the office held under the signature.

Signing under power of attorney – To sign as power of attorney, you must have already lodged a copy of the power of attorney with the registry or alternatively, attach a certified copy of the power of attorney to this form.

Deceased estate – When the holding is in the name of an estate, all executors/administrators are required to sign. Probate requirements must also be complied with.

**Date signed**

Insert that date that the transfer form was signed by the seller(s)

**11. Buyer(s) sign here**

For individual – the security holder must sign.

For joint holders – Where the holding is in more than one name, all security holders must sign.

For companies – Where the security holder is a company, a director, company secretary or sole director and sole company secretary can sign. Please also indicate the office held under the signature.

Signing under power of attorney – To sign as power of attorney, you must have already lodged a copy of the power of attorney with the registry or alternatively, attach a certified copy of the power of attorney to this form.

Deceased estate – When the holding is in the name of an estate, all executors/administrators are required to sign. Probate requirements must also be complied with.

**Date signed**

Insert that date that the transfer form was signed by the buyer(s)