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ASX RELEASE

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NYANDA-4 SPURRED

State Gas Limited (ASX: GAS) advises that the Nyanda-4 coal seam gas and conventional gas well at the Reid's Dome Gas Project (PL 231) was spudded at approximately 8am AEST today.

The Nyanda-4 well is located approximately 13.5km south of the Primero West-1 well (completed last week by State Gas Limited, TD 250.77m) and 50m southwest of Nyanda-1 which was drilled in 1987 and reached TD in the Cattle Creek Formation.

The Nyanda-4 well has a planned depth of 1,000 metres to investigate both the gas potential of tight gas sands and coal seams within the Reid's Dome Beds. The well is a jointly-funded well in accordance with the terms of the Joint Operating Agreement, with 60% of the costs being met by State Gas Limited. The Reid's Dome Joint Venture is utilizing the Sliver City Drilling Rig-25 for the current drilling program.

The Nyanda-4 well has been designed to be plugged and abandoned on completion of drilling and evaluation. In the event of success, additional seismic data may be acquired and interpreted to improve planning of future appraisal/production wells.

State Gas Limited is sole Operator and 60%-owner of the Reid's Dome Gas Project

ENDS

FOR FURTHER INFORMATION

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ABOUT STATE GAS

STATE GAS LIMITED (ASX: GAS) is a Queensland-based developer of the Reid's Dome gas field, originally discovered during drilling in 1955, located in the Bowen Basin in Central Queensland. State Gas is sole Operator and 60%-owner of the Reid's Dome gas project which is well-located 30 kilometres southwest of Rolleston, approximately 50 kilometres from the Queensland Gas Pipeline.

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