

Monday 19th October 2009

Update; Grieve #39A Niobrara testing

SUMMARY

Grieve #39A testing of Oil Shows in the Niobrara

Further to advice provided on Wednesday 14th October 2009, the Company is able to provide the following update;

- The work-over rig was mobilised on Friday (USA time) and is currently on location at the Grieve #39A well site.
- The work-over operations are scheduled to commence Monday morning (USA time).
- The zone of interest in the Niobrara formation is expected to be perforated either late Monday or early Tuesday.
- Acidising of the perforated zone should follow immediately after perforating, and swabbing of the well will then commence to test for free oil.

On behalf of the Board.



Andy Rigg
Managing Director/Chief Executive Officer

DIRECTORS / OFFICERS

Peter Power
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