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First Fracture Intersected in Deshotels 13H No.1 Well Turner Bayou Chalk Project

Pryme Energy Limited (Pryme) provides the following update on operations at its Turner Bayou project in Louisiana, USA.

The Turner Bayou project comprises approximately 80 square miles (50,000 acres) which have been imaged by a proprietary 3D seismic survey. Primary targets are the Austin Chalk formation at 15,300 feet and the Eagle Ford formation at 16,000 feet.

Deshotels 13H No.1 (40% Working Interest / 30% NRI)

Drilling of the Deshotels 13H No.1 well in North Bayou Jack Field has encountered the first hydrocarbon bearing fracture within the targeted Austin Chalk formation.

At last report, drilling was at a total depth of 15,288 feet (4,660 metres) part way through the transition from the vertical to the horizontal section of drilling. The presence of this fracture within the upper section of the Austin Chalk builds our confidence in the well intersecting significant oil and gas bearing fracture networks within the formation.

The Deshotels 13H No.1 well will be drilled to a total measured depth of approximately 19,000 feet (5,790 metres) and drilling is expected to be completed in early August.

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