

## Armour Energy Limited

30 July 2012

### Glyde #1 Well Update

#### Glyde #1 Well Spudded and Ready to Drill Out From Surface Casing

The Directors of Armour Energy Ltd (ASX: AJQ) wish to provide an update on the drilling of the Glyde #1 well in its 100% owned EP 171 in the Northern Territory.

The well was spudded on 27<sup>th</sup> July 2012 and a surface casing has been set and cemented to a depth of 234 metres. Drilling out from the surface casing will commence today and is expected to proceed quickly with the initial drilling of a vertical well to a total planned depth of 800m.

The key targets for the Glyde #1 well are the basal section of the Barney Creek Formation and the underlying Coxco Dolomite at approximately 500 metres depth.

The Glyde drill site is located in the vicinity of the gas flow discovery that was made in 1979 by Amoco Minerals when exploring for zinc in the Glyde Sub Basin. The 1979 gas flow occurred from the Coxco Dolomite located immediately below the Barney Creek Shale at approximately 500 metres depth.

Over the last 2 ½ months Armour Energy has built an access road to the Glyde site and constructed a drill pad ready for operations. The well will be now drilled out under balanced drilling on compressed air.



On behalf of the board

Karl Schlobohm  
Company Secretary

#### About Armour Energy

Armour Energy is focused on the discovery and development of world class gas and associated liquids resources in an extensive and recently recognised hydrocarbon province in northern Australia. This region has only recently had its shale potential identified by Armour Energy. The domestic and global demand for gas, combined with the new shale extractive technologies and experienced personnel, provides Armour with an extraordinary opportunity to define and ultimately develop a new liquids rich gas province.

Armour Energy's permit areas are characterised by low population densities, cooperative stakeholders and aspects of the natural environment suited to the exploration and development of a future gas and liquids province. Armour places considerable importance on close liaison with traditional owners and all stakeholders and this approach has led to speedy grant of its key tenements in the Northern Territory. The Company intends to continue to invest this effort.



Armour Energy is focusing on the exploration of the McArthur, South Nicholson and Georgina Basins in the Northern Territory and Queensland, and in the onshore Gippsland Basin in Victoria in joint venture with Lakes Oil, for gas and associated petroleum liquids.

The Board of the Company includes four past Directors of Arrow Energy, and the same expansive approach to exploration and development that drove Arrow's evolution is planned for Armour Energy. The CEO Mr Philip McNamara has been involved in the development of large coal projects, including most recently as managing Director of Waratah Coal, where he was instrumental in securing \$5.5 billion of financing for the proposed development of the Galilee Basin coal projects. The Company's technical team includes a range of industry experts and seasoned professionals who have been selected to support the Board and the CEO in our goal to build Armour Energy into a significant gas exploration and development company.

Further information regarding Armour Energy Limited, its projects, management team and a copy of its Prospectus are available on the Company's website at [www.armourenergy.com.au](http://www.armourenergy.com.au)

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