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ASX/Media Release

13 August 2010

## NAPOLEONVILLE WELL CONTROL UPDATE

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Grand Gulf advises that preparations are underway to bring the Dugas & Leblanc # 1 well under control. Cudd Pressure Control, experts in well control, are preparing the location to move in the well control equipment with the expectation that all equipment will be readied and on location by Friday, 13 August 2010. Following which the well control exercise will commence.

The Operator, Mantle Oil & Gas LLC, have been working closely with the State and Cudd to ensure that all necessary precautions have been taken and an evacuation of the immediate site and surrounding area has been undertaken.

Well control insurance is in place.

Partners in the Dugas & Leblanc Wells are:

Mantle Oil & Gas LLC (Operator)	4.09% WI
Grand Gulf Energy Ltd (ASX: GGE)	39.50% WI
Golden Gate Petroleum Ltd (ASX: GGP)	15.00% WI
Other partners	41.41% WI

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