



21 March 2012

## MANAGEMENT CHANGES

The Board advises that Mr Mark Freeman has taken the position of Managing Director. The Board is very pleased with Mr Freeman's performance and management of the Company as Executive Director since October 2010.

There will be no changes to Mr Freeman's salary package.

**About Grand Gulf Energy:** Grand Gulf is an ASX listed US based oil and gas exploration and production company with management in Houston and assets in Louisiana, Arkansas and Texas.

### Board & Management

**Mr Mark Freeman**

Managing Director

**Mr Charles Morgan**

Executive Chairman

**Mr Allan Boss**

Executive Director

**Mr Stephen Keenihan**

Non-Executive Director

### Corporate Office

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### Houston Office

Suite 142, 9525 Katy Freeway

Houston Texas 77024

### ASX Codes

GGE (3,739m)

GCEO (1,469m)

## DRILLING & EXPLORATION PROGRAM

Program	Date	P50 Oil (net)	P50 Gas (net)	* Gross Min Value of Product
Vermilion	Drilling	260-430 MBO	8.5-14.5 BCF	\$US51MM
Austin Bayou	April 12	40-60 MBO	2.7-4 BCF	\$US11MM
Desiree	April 12	310-420 MBO	-	\$US36MM
Leduc	May 12	170-1,680 MBO	-	\$US20MM
W. Klondike	Aug 12	210-500 MBO	0.6-1.7 BCF	\$US26MM
Total		990-3,090 MMBO	12-20 BCF	

## PRODUCTION AND DEVELOPMENT PROGRAM

D&L#3	Prod.	160 MBO	.5 BCF	US\$20MM
Abita	ETA 15 Mar 12	70-140 MBO	1.6 BCF	US\$12MM
Total		230-300 MBO	2.1 BCF	

\* Gross value represents low case recoverable resources net to GGE multiplied by current oil and gas prices. This number does not reflect royalties, cost of operation, development costs and is undiscounted.

