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Gas Found in First Turner Bayou Exploration Well

The first exploration test (Bordelon 25 No. 1) in the Turner Bayou 3D seismic project has reached total depth of 4,900 feet and was logged, resulting in the discovery of gas in the Frio interval. Core samples were taken and are currently being analysed.

Production casing will be run and the well is scheduled for completion once the other wells in this first round of drilling have been tested in the same northeast area of the project. Plans for the construction of a gas pipeline to deliver natural gas to the market are currently underway.

“Running production casing on the first test is always a great way to set the tone in a new project, and in this case is a good opportunity to calibrate our 3D data and move forward with the drilling of additional prospects,” said Ryan Messer, Pryme’s Chief Operating Officer. “The second exploration test in this project will be drilled once the drilling rig is released from this current Bordelon 25 No. 1 location.”

Pryme has a 52% interest (39% NRI) in this project, which covers approximately 80 square miles (50,000 acres) of proprietary 3D seismic. Primary targets consist of six prospective formations ranging from the Frio formation at 3,000 feet through to the Tuscaloosa at 16,000 feet.



Drilling of Bordelon 25 No.1 in Turner Bayou

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Pryme Oil and Gas Limited is an Australian oil and natural gas producer and explorer with interests in the U.S., the world’s biggest oil market. The company has an exceptional suite of exploration projects focused on Louisiana, the fifth-largest oil-producing state in the U.S. These projects are funded in part by existing cash flow. Pryme’s management team has a total of almost 50 years of energy industry experience and has uniquely focused local knowledge, underscored by the proven track records of its managers and directors. Directors of the company are John Dickinson (Non Executive Chairman), Justin Pettett (Managing Director), Ryan Messer (Executive Director), Ananda Kathiravelu (Non Executive Director) and Philip Judge (Non Executive Director).