



17 July 2008

## Drilling Resumes in Turner Bayou

The drilling of the fourth Turner Bayou well (Indigo Minerals 29 No. 1) has begun and is currently drilling at a depth of 650 feet. The well will target the Frio formation and is planned to reach its target depth of 4,600 feet over the weekend.

The Indigo Minerals 29 No. 1 well will test a high priority seismic anomaly which was identified in the Turner Bayou 3D seismic shoot carried out by Pryme and its joint venture partners.

### Project Description

Pryme has a 52% interest (39% NRI) in the Turner Bayou project which is contained within approximately 80 square miles (50,000 acres) of proprietary 3D seismic. Primary targets consist of six prospective formations ranging from the shallowest Frio, at a depth of 3,000 feet, to the Tuscaloosa at 16,000 feet. Executing the Turner Bayou Project has been an important objective since Pryme's ASX listing; it has the potential to produce substantial value for shareholders.

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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 over 75 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 George Lloyd (Non Executive Chairman), Justin Pettett (Managing Director), Ryan Messer (Executive Director) and Ananda Kathiravelu (Non Executive Director).*