



23 August 2012




Pryme secures funding for Turner Bayou work program BRR Webcast

Pryme Energy Limited (ASX: PYM) has joined the Boardroom Radio Australia (BRR) team to record and publish online broadcasts of various announcements its makes through the Australian Securities Exchange (ASX.) Please click on the following link to listen to this latest broadcast.

[Pryme Energy Limited – Boardroom Radio](#)

PRYME ENERGY LIMITED (PYM) provides the opportunity to listen to an audio broadcast with Mr Justin Pettett, CEO and MD in a presentation titled “Pryme secures funding for Turner Bayou work program.”

The presentation details are as follows:

-  Pryme secures funding for Turner Bayou work program
-  Presented by Mr Justin Pettett, CEO and MD
-  Thursday, 23 August 2012 9.00am AEST

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About Turner Bayou

Pryme has a 40% working interest in 25,791 acres (10,316 net acres) in the Turner Bayou Project and is initially targeting development of the Austin Chalk horizon. Up to 30 gross Austin Chalk well locations are possible within the project area based on a 640 acre well spacing.

In addition to the Austin Chalk potential of the Turner Bayou project area, exploration drilling within Pryme's Turner Bayou leases has intersected the Tuscaloosa Marine Shale which is analogous to the prolific Eagle Ford Shale in South Texas. Several exploration and production companies operating in proximity to Turner Bayou have achieved encouraging results from tests of this formation. The Company will continue to monitor this activity and update the market as appropriate.

Wells to test the Austin Chalk formation within Turner Bayou are located using Pryme's proprietary 3D seismic data, drilled to approximately 15,000 feet vertical depth and then horizontally for a further 4,000 to 6,000 feet targeting major phase oil. Naturally occurring fracture systems within the chalk act as the reservoir and typically do not require stimulation. Pryme has drilled two Austin Chalk wells within Turner Bayou (Pryme 40% WI). The second well, the Deshotels 13H, returned an initial potential rate of 1,167bpd of oil and 600Mcf/d of natural gas despite a sub optimal completion method and resulting mechanical issues.