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## Drilling Resumes in Turner Bayou

Drilling of the next two exploration wells (Trifolia 9 No.1 and Indigo Minerals 29 No.1) in the Turner Bayou project is scheduled to begin next week. Each well will take about seven days to drill to target depths of approximately 5,000 feet and 6,000 feet respectively.

"We are delighted to be back drilling in Turner Bayou. We have spent the last few months analysing the seismic data and securing leases for this round of drilling and now expect the project to move forward more consistently. We are also planning to drill some deeper targets in the near future" said Justin Pettett, Pryme's Managing Director.

### 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 Frio at 3,000 feet to the Tuscaloosa at 16,000 feet. Executing on the Turner Bayou Project has been an important objective since Pryme's ASX listing; it has the potential to produce substantial value for shareholders.

Natural gas and oil closed on the NYMEX at \$12.10 and \$124.58 respectively.

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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).*