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Gas Found in Third Turner Bayou Exploration Well

The third exploration test (Trifolia 9 No. 1) in the Turner Bayou 3D seismic project has reached total depth of 5,000 feet and was logged, resulting in the discovery of gas in the Frio primary objective. Production casing is currently being run and as soon as the rig is released it will move to begin drilling the Indigo Minerals 29 No.1 prospect.

“We’re delighted to be running casing on this well which adds additional Frio reserves to the existing discovery , the Bordelon 25 No.1, in the northeast section of the Turner Bayou survey. Plans for a pipeline are in development and the well will be completed and flow tested once the pipeline has been laid,” said Ryan Messer, Pryme’s Chief Operating Officer.

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.



Drilling of the Trifolio No.9

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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).