



ASX / Media Release

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Production Liner Successfully Installed Rosewood Plantation 21H No.1 Turner Bayou Chalk Project

HIGHLIGHTS

- **Perforated production liner run to 19,178 feet TMD**
- **Packer installed to stop flow of oil and gas to surface during completion**
- **Flow testing scheduled for early next week**

Rosewood Plantation 21H No.1 (61.53% Working Interest / 46.15% NRI)

The 4,480 feet (1,365 metre) long pre-perforated production liner has been successfully installed in the Rosewood Plantation 21H No.1 well to a total measured depth of 19,178 feet (5,845 metres). The liner runs from inside the lower 200 feet of the intermediate casing to the end of the lateral.

A packer has been installed inside the intermediate casing, above the production liner, to isolate the oil and natural gas in the lateral from the surface while the drill rig is moved off site and a workover rig is set up to finish completion operations. The workover rig will run steel tubing down the well, into the packer above the production liner. Once the tubing has been run the packer will be opened up, to provide connectivity to the lateral, and the well will be flow tested.

"We have successfully installed a perforated liner through the reservoir interval and have completed the most mechanically challenging phase of the completion process. During completion we have had to manage oil and natural gas trying to flow back to surface which is a good sign," said Justin Pettett, Pryme's Managing Director. "This completion, along with the compelling evidence of a significant fracture system being intersected near the toe of the well, makes us confident that we can look forward to a strong initial flow rate."

About Turner Bayou

The Turner Bayou project comprises approximately 80 square miles (50,000 acres) which have been imaged by a proprietary 3D seismic survey. Pryme has a 40% working interest in 25,029 acres (10,011 net acres) in the Turner Bayou project and is initially targeting development of the Austin Chalk horizon. In addition to the Austin Chalk potential of the Turner Bayou project area, exploration drilling within Pryme's Turner Bayou leases has intersected the Wilcox and Midway Shale intervals above the Austin Chalk and the Tuscaloosa Marine Shale (TMS) below the Austin Chalk. The TMS is analogous to the prolific Eagle Ford Shale in South Texas.



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Competent Person Statement and Disclaimer

The information contained in this announcement has been reviewed by Mr Greg Short, BSc. Geology (Hons), a Director of Pryme who has more than 33 years' experience in the practise of petroleum geology. Mr Short reviewed this announcement and consents to the inclusion of the geological and engineering descriptions and any estimated hydrocarbons in place in the form and context in which they appear. Any resource estimates contained in this report are in accordance with the standard definitions set out by the Society of Petroleum Engineers, further information on which is available at www.spe.org.



Natural gas being flared on the Rosewood plantation 21H No.1