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Deshotels 13H No.1 Drilling Update Turner Bayou Chalk Project

Pryme Energy Limited (Pryme) provides the following update on operations at its Turner Bayou project in Louisiana, USA.

The Turner Bayou project comprises approximately 80 square miles (50,000 acres) which have been imaged by a proprietary 3D seismic survey. Primary targets are the Austin Chalk formation at 15,300 feet and the Eagle Ford formation at 16,000 feet.

Deshotels 13H No.1 (40% Working Interest / 30% NRI)

The Deshotels 13H No.1 well in North Bayou Jack Field is currently drilling at a depth of 12,300 feet (3,750 metres.) Building of the angle for the horizontal section will commence at a depth of approximately 14,600 feet (4,450 metres). The intermediate string of casing will be set above the top of the Austin Chalk. Drilling to date has gone to plan and costs are within budget.

The well will be drilled to a vertical depth of approximately 15,000 feet (4,570 metres) with a 4,000 foot (1,220 metre) lateral through the Austin Chalk formation. The total measured depth of the well will be 19,000 feet (5,790 metres.)

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