

29 July 2011

Oil and Gas Flared at Surface on Deshotels 13H No.1 Well Turner Bayou Chalk Project

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

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

The Deshotels 13H No.1 well in the Turner Bayou Chalk project is currently drilling horizontally within the Austin Chalk formation at a vertical depth of approximately 15,331 feet (4,670 metres) and a total measured depth of 16,602 feet (5,060 metres). Approximately 30% of the planned 4,000 feet (1,220 metre) long horizontal leg has been drilled.



Oil and gas being flared from the Deshotels 13H No.1 while drilling

Drilling continues to encounter significant hydrocarbon bearing fractures and the current progress of the drilling operations remains within our original drilling plan. Oil and natural gas are being brought to the surface while drilling and flared at the well head (see photograph).

The Deshotels 13H No.1 well will be drilled to a total measured depth of approximately 19,000 feet (5,790 metres); drilling is expected to be completed in early August.

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.



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