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## Drilling Continues in Four Rivers Project

Drilling of the next scheduled well in the Four Rivers Project, the Crosby 16 No.1 in the Kelly Hill Prospect has commenced. The well will be drilled to a target depth of 7,000 feet. Drilling and logging is expected to be completed early next week.

The Crosby 16 No.1 well is targeting stacked oil bearing zones including the Walker Sand as the primary objective and the Crosby Sand as a secondary interval. Both oil producing horizons lie within the Middle Wilcox Trend. The exploration objective in the Kelly Hill Prospect is to establish production from a previously unproduced reservoir within the Kelly Hill Field. The field has produced approximately 2.5 million barrels from the Wilcox Sands to date.

"The Crosby 16 No.1 represents an extension of the Four Rivers Project into Wilkinson County Mississippi covering an underdeveloped acreage block," said Justin Pettett, Pryme's Managing Director.

### Project Description

Pryme has a 25% Working Interest (18.75 - 20% Net Revenue Interest (NRI)) in the Four Rivers Project which extends from Winn, Concordia and Catahoula Parishes in Louisiana to Adams, Jefferson and Wilkinson Counties in Mississippi. The project is targeting multiple "stacked" oil zones throughout the Middle-Wilcox formation and, to a lesser extent, shallow Frio natural gas zones at depths ranging from approximately 3,000 to 6,000 feet. Pryme's partner in this project is Tridimension Energy of Dallas, Texas, a successful regional explorer and producer which has drilled more than 40 wells in the region over the past twelve months with a success rate above 70%.

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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).*