



# GOLDEN GATE PETROLEUM LTD



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Market Release (*via electronic lodgement*)

## NAPOLEONVILLE SALT DOME—WELL CONTROL UPDATE

### **Napoleonville-- Dugas & Leblanc #1 Well, Assumption Parish, Louisiana, 15% WI**

Further to previous announcements Golden Gate provides an update of the well control operations being carried out by Mantle Oil & Gas LLC as Operator of the Dugas & Leblanc #1 well.

Mantle Oil & Gas, as Operator, reported that during the night of 23rd August US Central Time the well "bridged off". Bridging is when enough sand builds up inside the wellbore to create a plug that seals off the pressure below. The well is therefore dead at the moment although it did "gurgle" a couple of times during Tuesday US Central Time. Operations are continuing to get the new stack on top of the well head. Once this is done, expected in the next two days, the well will still be treated as if it were still flowing, but with a full column of fluid should stay static.

In the circumstances this is good news but until the new wellhead and BOPs are in place there is still risk.

In the meantime the Dugas & Leblanc #2 well is drilling below 2,000 ft.

Partners in the Dugas & Leblanc Wells are:

Mantle Oil & Gas LLC (Operator)	4.09% WI
Grand Gulf Energy Ltd (ASX: GGE)	39.50% WI
Golden Gate Petroleum Ltd (ASX: GGP)	15.00% WI
Other partners	41.41% WI

On behalf of the Board of Directors

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Golden Gate is an independent oil and gas exploration and production company listed on the Australian Stock Exchange. Its focus of operations is onshore Texas and Louisiana Gulf Coast region of the USA.