

## Golden Gate spuds second Louisiana well

Thursday, November 15, 2007

**GOLDEN Gate Petroleum has spudded a second well to evaluate the shallow potential of the LGS-Noel project, in Iberville Parish, Louisiana.**

The first well, Samstown Folsie-1, is being brought online at an estimated 1 million cubic feet of gas per day.

The company said it intended to test the deeper prospective section, the Miogyp and Cib Haz, in the next few months.

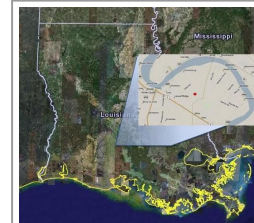
Spudded on the weekend, the McCall-1 well is expected to take three weeks to reach a total planned depth of 10,000 feet.

Reserves at this prospect are estimated to be 1-2 million barrels of oil and 0.5-1 billion cubic feet of gas, at the P50 level of confidence.

Noel-1 is targeting shallow oil reservoirs in a four-way closure, identified by the Nottoway 3D seismic survey in late 2005.

The shallow Noel prospect is in the southeastern corner of Laurel Ridge field and has stacked sands in a 40 to 120-acre four-way closure between a depth of 6700-10,000 feet.

Golden Gate said there were more than eight prospective sands in this four-way closure, with three of the major targets - Operc (8200ft), Marg A (9650ft) and Siph Davisi (9950ft) - having about 1-2 million barrels of oil potential and 0.5-1 billion cubic feet of gas.



Golden Gate's Louisiana acreage

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