



11 January 2017

Boleslaw #1 Well Final Drilling Report

Highlights

- The Well spudded on 10 December 2016 and reached a total depth ('TD') of 1550 metres on 10th January 2017.
- The well intersected the designated objectives, however no commercial recoverable hydrocarbons were indicated.
- The well will be plugged and abandoned shortly following petrophysical analysis.
- Partners in the Kolo licence will conduct a detailed post-drill technical review of all relevant well and seismic data to determine the way forward with this large exploration licence.
- The Kolo block has additional independent prospectivity including an oil target that has been identified based on the re-interpretation of seismic data using sequence stratigraphy techniques.
- The oil target is a turbidite system fan, typical of a possible low-stand systems tract.
- Boleslaw #1 was drilled safely, on schedule, and on budget.
- GGE has a 20.4% interest in the Kolo Licence which covers 1,150 square kilometres.
- Other Partners include Prospex Oil & Gas Plc (PXOG.L:AIM)

Board & Management

Mr Mark Freeman

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Mr Charles Morgan

Executive Chairman

Mr Allan Boss

Executive Director

Mr Stephen Keenihan

Non-Executive Director

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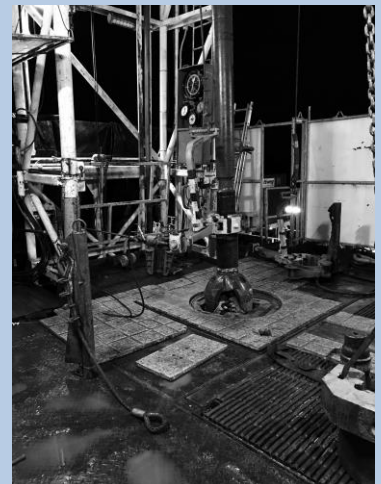
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ASX Code

GGE 748m ordinary shares



Boleslaw #1