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ASX/Media Release

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NAPOLEONVILLE WELL CONTROL UPDATE

Grand Gulf advises that the Operator, Mantle Oil & Gas LLC of the Dugas & Leblanc # 1 well reports that attempts to control the well will now be handled by a two step approach with a separate relief well to be drilled in order to intercept the Dugas & Leblanc #1 well while work continues on the existing well bore .

The rig which previously was going to be used to drill the Sager #1 will now be placed on a new location and will commence drilling in the next 2 days. It is anticipated that this well will intercept the original well bore within 6 days from commencement of drilling.

Concurrently attempts will continue with the Dugas & Leblanc #1 well by first removing the sand and material away from the well bore followed by severing the top of the existing casing in order for a BOP to be re-attached to enable control of the well bore.

The Operator, Mantle Oil & Gas LLC, continues to working closely with the State, Cudd Pressure Control and affected land owners.

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

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