



# GOLDEN GATE PETROLEUM LTD

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## EXPLORATION UPDATE AT PADRE ISLAND

### **Kindee ST 212, Padre Island Texas, Operator 37.5%**

The Kindee ST 212 #1 well on the Plum Deep Structure was spudded on 1 August 2006 (Texas, USA).

As at 08:00 Texas Time, 4 September 2006, the well is drilling ahead at a depth of [8,263] feet.

The Plum Deep Structure is considered to be a world class exploration prospect with gross P50 reserve potential estimated to be around 293 Billion Cubic Feet of gas ("BCF").

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