

**Press release**

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Increase in gas production

- Carter #1 in Texas Arch ready for gas production
- Stevens #1 in Texas Arch not enough flow to justify completion
- Broyles #1 in Texas has been recompleted with higher gas production

Carter #1, Texas Arch, Texas

Carter #1 in Texas Arch in central Texas has been completed as a gas well. It has tested 1.5 MMcf/d.

The operator will, as soon as rights have been obtained, hook up the well to existing infrastructure. Production is expected to commence within three months.

Ginger Oil has 7.5 % NRI in Carter #1 .

If production from this well develops according to plan, a development well could be drilled on this large structure (1,600 acres closure). This will be decided upon in late 2008 or early 2009. There are several other large anticlines in the immediate area that will be tested if this well holds up.

Stevens #1 Texas Arch, Texas

Stevens #1 has been drilled and tested. Based on the low flow rates from the well, the operator does not plan to hook up well to a pipeline. There are ample follow-up opportunities in this area based on the apparent success of the Carter #1, described above.

Ginger Oil has 7.5 % NRI in Stevens #1.

Broyles #1 Colorado County, Texas

Broyles #1, a gas well in Colorado County, Texas, has been recompleted in a shallower zone. The well tested 1.940 MMcf/d and 21 bbls of condensate.

Ginger Oil has 1.9 % NRI in Broyles #1.

FOR ADDITIONAL INFORMATION, PLEASE CONTACT:**Magnus Stuart**

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