

**Press release**

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Ginger Oil Update**Drilling of first Jackson Co., Texas Well, L Ranch "D-1" completed**

L Ranch "D-1", this "Top of the Hill" prospect has successfully been drilled and has logged more than forty feet of oil pay that has been confirmed by sidewall cores. Porosity and permeability shows excellent characteristics and we expect to hook up and begin producing the well within 6 weeks. Other wells from this area have started producing rates of 150-250 bopd. Gingers net revenue interest is 16.2 %.

The second prospect, "Big Bend" in Jackson Co., Texas will be drilled with the same rig and is expected to reach TD within three weeks. Gingers net revenue interest is 29.25%.

The "Taser" prospect well in Arkansas has been drilled, logged and cored. Casing has been set and we are waiting for a test. It showed 30 feet of oil pay. Ginger has 16.2 % net revenue interest.

Kings Ridge due to be connected to pipeline

The "Kings Ridge" gas well in Lafourche Parish, Louisiana is ready to be hooked up to the national pipeline. Completion of the connection is expected to be operational during October. This accounts for a delay compared to previous information from Ginger Oil. The well has been tested for 3,900 Mcf per day. Ginger Oil has net revenue of 1.9 %.

Carter #1 will be connected to pipeline before year end

Carter #1 in "Texas Arch", is a gas well in Texas that was reported ready for production at an earlier stage. The connection to national pipeline has been delayed due to prolonged processing of land rights. It is now believed that this process will be ready shortly and that the well will be connected before year end.

The well has been tested for 1,500 Mcf per day. Ginger Oil has net revenue of 7.5%

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