



Press release

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Operative update from Ginger Oil AB

The Shinn #1 well, located in our Cleveland Branch Field in southern Arkansas has tested with an initial flow rate of 167 barrels of oil per day. The test was conducted without the help of any pump and with a flow limitation through a 16/64 choke. The well will initially be produced at a rate of 150 bbls per day as allowed by the state of Arkansas. After three months of production, Ginger is allowed to apply for increased production rates based on fulfillment of certain technical parameters of the well. Ginger Oil has a 15 % net revenue interest and this well will significantly add to Ginger Oil's cash flow.

The Carter #1 well in the Texas Arch Prospect located in central Texas is drilling at 2 100' depth.

FOR ADDITIONAL INFORMATION, PLEASE CONTACT:

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