

**Pressmeddelande**

Ginger Oil AB (publ)

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Operative update from Ginger Oil AB

Ginger Oil has swab tested (a test to determine what kind and rate of fluid that can be expected to be pumped at a later date) their Hagamann-Smith #1 well in the Mohawk Prospect in Arkansas. The swabbing resulted in pure oil with no water. A pump is being located and should be installed within 4 to 5 weeks. Ginger has a 31% net revenue interest.

The Shinn #1, located in our Cleveland Branch Field in southern Arkansas has been logged and a whole core was taken. Analyses of these data indicate there is an approximate 90 net feet vertical oil column in this well. A completion rig should be on location within several weeks. Ginger and partners have decided to complete this well in a vertical hole as opposed to a horizontal hole for two reasons: 1) the well has an oil/water contact that is 35' higher than the producing, offset well. This fact indicates that a small fault may be present and may complicate a horizontal completion; and 2) there is an excellent vertical oil column indicated in this well and a vertical completion should produce oil at an excellent flow rate. Also, larger size casing, 7" in diameter, has been set. The larger casing will allow us to sidetrack and complete this well as a horizontal well at a later date, if warranted. Ginger has a 16% net revenue interest.

It has been decided to initially drill the Carter #1 well in our Texas Arch Prospect located in central Texas. It was spudded on September 3, 2007. It is expected to take four weeks to drill to a projected total depth of 8,800 feet. The Stevens #1 will be drilled immediately after completion of the Carter #1. The Stevens was temporarily abandoned due to difficulties with the drilling operations. Ginger has a 5.6% net revenue interest.

Three seismic lines in the Snow Hill and Louann Prospects, located in southern Arkansas, have been shot and are being analyzed. Analysis of the data will take approximately one month after which, hopefully, drilling recommendations will be forthcoming.

FOR ADDITIONAL INFORMATION, PLEASE CONTACT:**Sven-Erik Ahlstedt**

VD, Ginger Oil AB

Tel: +46 706 721 942

E-post: seahlstedt@gingeroil.com**Hans Blixt**

VD Ginger Oil Inc., styrelsemedlem Ginger Oil AB

Tel: +1 281 6818600

E-post: hblixt@gingeroil.com