

ASX Announcement
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Roundhouse Prospect Navarro County, Texas Bonner 1H Well Update

Talon Petroleum Limited ("Talon") previously reported in its ASX announcement dated 26 July 2013 and an update dated 31 July 2013 that the 9.625 inch and the 7 inch casings had parted during fracing operations in the O'Brien Energy Company ("O'Benco") operated Roundhouse Prospect proof of concept well (Bonner 1H).

Current Operations

O'Benco has successfully completed the necessary steps to control the Bonner 1H well by installing a temporary cement plug inside the 4.5 inch casing thereby isolating the four previously fraced stages from the rest of the wellbore.

The operator is preparing to run a new string of 5 inch casing (tie back string) from the surface through the parted 7 inch casing to the 4.5 inch production liner at 8,834 feet. This operation will be executed during the next few weeks and will re-establish complete mechanical integrity of the well bore after which the temporary cement plug will be drilled out and fracing operations will be resumed.

The operator and Talon have initiated the process for insurance claims with their respective insurers relating to the casing failure and resultant well control incident.

Talon holds approximately a 24% non-operating Working Interest in the Bonner 1H well and the approximately 600 acres surrounding the well.

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