

Calvalley Petroleum Inc. provides drilling update.

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CALGARY, Aug. 1, 2012 /CNW/ - [Calvalley Petroleum Inc.](#) ("Calvalley" or the "Company") is pleased to provide an update on the drilling of the Ras Nowmah 5 appraisal well.

The Ras Nowmah 5 well is the first of two appraisal wells planned to be drilled offsetting the Ras Nowmah 2 discovery well that was drilled in 2010.

Drilling operations have performed according to schedule and effective July 28, 2012 the well was logged, cased and cemented to the target depth of 1,558 m. Based on petro-physical analysis, the well encountered 11 meters of net oil column in the Qishn formation, the same producing zone as the Ras Nowmah 2 well. The drilling rig is currently being demobilized and moved to the second planned appraisal well location, Ras Nowmah 4.

The final completion and testing of the Ras Nowmah 5 well will be performed by a service rig which is currently being moved to the Ras Nowmah 5 location. Subject to unforeseen circumstances and delays, the well will be perforated and tested within the next two weeks and, if the completion and testing results are positive, the well will be placed on production as soon as possible.

Calvalley is an international oil and gas company, with offices in Calgary, Alberta, Canada, that operates its 50% working interest in Block 9 of the Masila Basin, in The Republic of Yemen and its 100% working interest in the Metema Block of the Blue Nile Basin, in The Republic of Ethiopia.

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