

# Primera Energy Resources Ltd. Announces Corporate Update

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## Increase in Production Due to Continuing Recompletion Program- Moruga Testing Update

PORT OF SPAIN, Aug. 20, 2012 - [Primera Energy Resources Ltd.](#) ("PERL" or the "Corporation") (TSX VENTURE:PTT) is pleased to provide the following corporate update.

### Optimal Block WD-4

PS 111RD, originally drilled and completed on December 1, 2011 was recompleted on March 27, 2012 in the Upper Cruse formation in 14 feet of net sand. The well came in flowing with an initial production of 202 barrels of clean oil per day, on a 4/32" choke with casing pressure of 1,200 pounds per square inch (psi). As of June 22, 2012, the well stopped flowing. Cumulative production was 5,865 barrels of oil to that date. On July 20, 2012, in the Upper Cruse formation an additional 15 feet of net sand was recompleted using a 3-3/8" HSD gun tubing conveyed perforation assembly at 6 shots per foot with SDP charges. The well was initially flowing on the tubing producing 132 barrels of clean oil per day with tubing pressure of 1,380 pounds psi on a 4/32" choke and casing pressure of 2,010 pounds psi, and has now stabilized at 92 bopd.

Approximately 185 feet of net pay in the Upper Cruse and Forest formations remain to be exploited in this well.

The current recompletion program has increased PERL's WD-4 block current production rate by 20% to 600 bopd.

### Moruga Block

The Corporation, with its joint interest partner, Parex Resources Inc. (through its Trinidad & Tobago subsidiary) expects to complete and test the Firecrown-1 - ST2 and Green Hermit-1 wells prior to year-end 2012. On August 9, 2012, Parex and the Corporation commenced the Snowcap-1 well long-term production test with a preliminary average production rate of 259 bopd and 692.9 Mcf/d gas. The flowing tubing pressure has averaged 1,038 psi. The well is currently choked back to reduce the amount of gas producing associated with the well. Snowcap-1 drilled the apex of the structure and encountered a potential gas cap. Follow up appraisal wells will target the down dip oil accumulation. A Snowcap appraisal well may be drilled in 2012 depending in part upon the review of the production test results from Snowcap-1. The Corporation holds a 16.2% working interest in this block and Parex holds the remainder.

### About PERL

PERL is a TSX Venture Exchange listed issuer which currently produces an average monthly rate of approximately 600 bopd pursuant to a lease operatorship agreement in South Central Trinidad and has a 16.2% working interest in the Cory Moruga 'E' Block.

### READER ADVISORY

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*The TSX Venture exchange does not accept responsibility for the adequacy or accuracy of this release.*

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