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# Grove Energy Limited

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NEWS RELEASE



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## CETATUIA-1 WELL UPDATE

SUPPL

- Cetatuiia-1 Well abandoned
- 2 potential targets identified from Well data
- 120km of seismic to be acquired over 4 prospective structures

**Grove Energy Limited ("Grove" or the "Company") (TSX-V & AIM: GRV)**, the oil and gas exploration company with assets in Europe and the Mediterranean Margin, has been advised by the operator that the Cetatuiia-1 well ("Well"), onshore Romania, has been abandoned. The Well was drilled to a depth of 2,600 metres and penetrated approximately 150 metres into the middle Triassic, the primary of the two targets. There were no hydrocarbon shows or visible porosity to this depth.

In the shallower secondary Sarmatian target, reservoir quality sands and the presence of a working petroleum system were encountered, however, log analysis has indicated that commercial quantities of gas are not present at this location.

Data obtained from the Well indicates the presence of two other potential targets within the Sarmatian which have been interpreted and integrated into the geological model. It is believed that these targets could be accessed from the current drill site. One target has an amplitude variable offset (AVO) anomaly (possible fluid presence in the subsurface displayed on a seismic section) and additional technical work is being carried out on both. In the meantime the rig has been released. Grove has spent approximately US\$1.2 million on the Well.

The South Craiova Concession covering an area of 1.5 million acres contains in excess of 20 identified leads and has significant exploration potential. Immediate plans are to carry out a 120 kilometre 2D seismic program covering 4 leads in the southeast portion of the Concession with the objective of delineating multiple drilling targets.

*Grove is committed to building a diversified portfolio of oil and gas assets in Europe and the Mediterranean Margin. Grove's principal business strategy is to generate a sustainable cash flow as quickly as possible. Grove's assets are in proven hydrocarbon provinces, close to existing discoveries and infrastructure, in regions that are net importers of hydrocarbons with high domestic hydrocarbon prices and importantly in countries with stable legal and political environments.*

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## GROVE ENERGY LIMITED

Per **"Glenn Whiddon"**  
GLENN R. WHIDDON, CEO

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