



GOLDEN STATE RESOURCES LIMITED

Oil & Gas Update

Paradox Basin #2 Well, Utah USA

The permitting process for the follow-up well Paradox Basin #2 is progressing. The State of Utah has approved the Application for Permit to Drill. Once the permit receives approval from the federal Bureau of Land Management, site works will be commenced on the drill location and access.

Paradox Basin #1 Shut-In Well

The Company is undertaking studies on the economics of putting Paradox Basin #1 directly into production or delaying until the completion of Paradox Basin #2.

Richard Sciano
Director

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ABN 39 063 074 635

Level 1 181 Roberts Road Subiaco Western Australia

Postal: PO Box 616 West Perth 6872 Australia Ph: +61 8 9381 9522 Fax: +61 8 9381 9525

Email: gsr@goldenstate.com.au