

3P Int'l's Olgovskoye-18 well tests at 1.18 mmcf/d gas

Ticker Symbol: C:DOH

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3P International Energy Corp (C:DOH)

Shares Issued 80,736,500

Last Close 12/12/2011 \$0.37

Tuesday December 13 2011 - News Release

Mr. Mas Kobuchi reports

KUB-GAS' OLGOVSKOYE-18 TESTS GAS AT 1.187 MMCF/D

3P International Energy Corp. has tested of one of the indicated gas zones in the Olgovskoye-18 well in Ukraine, which yielded a maximum rate of 1,187,000 cubic feet of natural gas per day through a five-millimetre choke. The O-18 test results were reported by Kulczyk Oil Ventures Inc., holder of a 70-per-cent effective ownership of KUB-Gas LLC, the owner and operator of the O-18 well. As announced in the company's news release of Nov. 3, 2011, 3P has entered into a letter of intent to acquire KUB-Gas's 30-per-cent owner, Gastek LLC. 3P expects to complete the Gastek acquisition in February, 2012, subject to shareholder and regulatory approval (including approval of the TSX Venture Exchange), and to entering into a definitive agreement with Gastek and the current owners of Gastek.

Olgovskoye-18

The O-18 well reached a planned depth of 2,300 metres on Nov. 4, 2011. Following analysis of data gathered during drilling it was decided to deepen the well to total depth ("TD") of 2,650 metres, after which the well was cased to TD as a potential gas producer. The well was designed to test gas-bearing reservoirs of Muscovian and Bashkirian age and to further develop the gas production capability of the Olgovskoye Field. Interpretation of wireline logs indicated up to 38.5 metres of gas pay in 7 zones and one of these, the R22 zone, was selected for testing. The R22 zone, which had not previously been production in the Olgovskoye license area, was perforated from 2,035.7 to 2,058.7 metres and flowed for a period of 12 hours prior to being shut-in for pressure build-up.

Jock Graham, Executive Vice President of Kulczyk, commented: "O-18 has been another success for Kulczyk in Ukraine. We continue to be pleased with our operational and technical achievements in that country. We are drilling quicker, safer and more efficiently and our production level has increased more rapidly than we anticipated. The Ukraine assets continue to exceed our expectations and, in addition, we have several high impact wells coming up, including the M-21 well, which could make a material difference to the scale of the upside."

Kulczyk reported that average gross production during the month of November 2011 from the KUB-Gas properties was 11.8 MMcf/d of natural gas (3.5 MMcf/d net to Gastek) and 119 barrels per day of condensate. Additional producible volumes were also reported to have already

been tested after the recent fracture stimulation of the O-6 and O-8 wells and the testing of the O-12 gas discovery well. Kulczyk expects these wells, which tested an aggregate maximum rate of 11.4 MMcf/d of gas, to commence regular production at different times over the next 3 months. Good production practice dictates that the wells are produced at lower rates to avoid damage to the reservoir and, accordingly, Kulczyk expects the O-6, O-8 and O-12 wells to add cumulative new production volumes of between 5 and 8 MMcf/d (1 to 2.4 MMcf/d net to Gastek) when they are tied-in.

Kulczyk reports that the drilling rig is being moved to a new location at Makeevskoye-21 ("M-21") which has a planned TD of 2,176 metres. The M-21 well is located approximately 900 metres northwest of the M-19 gas discovery well which commenced production in late July 2011 at a rate of 5.5 MMcf/d. It is expected to spud in the second half of December and to reach TD approximately 30 days after the spud date.

We seek Safe Harbor.

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