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PRESS RELEASE

Sept. 21, 2010, 8:31 a.m. EDT · Recommend · Post: [f](#) [t](#)

Gastem Inc.: Marcellus and Utica Shale Fracturing Approval Granted for New York State Wells



MONTREAL, QUEBEC, Sep 21, 2010 (MARKETWIRE via COMTEX) -- Gastem (CA:GMR 0.35, -0.01, -1.41%) is pleased to announce that the New York State Department of Environmental Conservation has authorized Gastem USA to hydraulically fracture the Marcellus Shale formation in the Ross No. 1 well and stimulate the upper section of the Utica Shale in the Sheckell's No. 1 well. The fracture treatments will evaluate the production potential of these zones that could substantially increase the per well recoverable resource base in the two wells which previously had only stimulated the lower Utica shale section.. Gastem has an 80% working interest in more than 33,000 acres of leases, primarily in Otsego County, and is operator of the project.

Weatherford Laboratories, an independent reservoir engineering firm, recently completed the Ross No. 1 Original Gas-in-Place (OGIP) Report. The report presents the OGIP for the Utica and Marcellus shale formations using core data collected from the Ross No1 well. The results present a total OGIP for the Marcellus and Utica shale formations of 144.98 Bcf per 640 acres (1 square mile) with a 50% probability. The Weatherford report results are consistent with known Marcellus Shale and Utica Shale parameters and indicate comparable OGIP Volume, porosity and Total Organic Content.

"The Weatherford report confirms our estimate of the excellent Marcellus and Utica shale potential in this area of New York State. However, the report does not include an evaluation of the Oneida Sands, a promising conventional formation situated between the Marcellus and the Utica on our properties and we expect to test and evaluate the Oneida formation shortly," stated Mr. Raymond Savoie, Chairman and CEO of Gastem. "The approved frac tests of the Marcellus and the Upper Utica are key to providing access in the very near future to a locally generated, clean and environmentally friendly natural gas to serve local residential and commercial needs."

Gastem is an independent oil and gas exploration and development company based in Montreal. The company holds exploration and storage permits and rights in the St. Lawrence Lowlands, the Gaspé Peninsula and the Magdalen Islands in Quebec. Gastem USA, a wholly owned subsidiary of Gastem, has leases, rights and interests in New York State and Virginia.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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[Gastem Inc. \(GMR\)](#)

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\$ 0.35

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