



PACRIM ENERGY LTD

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15 May 2009

ASX Limited
Company Announcements Office
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Share Purchase Plan

Pacrim Energy Limited wishes to advise that a Share Purchase Plan (SPP) will be offered to eligible shareholders. Funds raised from the SPP will be utilised to advance the Redcliffe Gold Project to expand resources with the objective of achieving gold production.

Participation in the SPP is open to shareholders with a registered address in Australia or New Zealand on the register at 7.00pm AEST on 15 May 2009 (Record Date).

Shares offered under the SPP will be issued at 0.6 cents per share, being a discount to approximately 20% to the volume weighted average price of all Pacrim Energy Limited shares as traded on the ASX for the five days immediately prior to this announcement.

The SPP documents will be mailed to shareholders on 21 May 2009. The SPP will open on that day and will close on 17 June 2009.

Applications under the SPP will be priority allocated on a first in time basis. A total of 250 million shares will be offered.

Personalised applications with the Terms and Conditions of the SPP will be posted to shareholders on 20 May 2009, with the offer closing on 10 June 2009.

Pacrim will apply to have the new shares listed as soon as possible after the closing date.

Yours faithfully,

Rodney Foster
Managing Director
Pacrim Energy Limited