

ASX Announcement

June 22, 2009

Red Fork Energy Limited
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Directors

Michael Fry (Chairman)
David Prentice (Managing Director)
Perry Gilstrap (Director Operations)
Bruce Miller (Director Resources)

ASX Code

RFE (Fully Paid Ordinary Shares)

Success with Multi Interval Completions at East Oklahoma

- Multi interval completions further confirm East Oklahoma Production Potential at 300,000 cubic feet of gas per day, per well (approx)
- Each new interval being tested with a good show of gas
- Drilling company contracted with the first wells to be spudded within ten days
- On track to have ten wells drilled and completed by the end of July

US-focused oil and gas exploration and production company Red Fork Energy Limited ("Red Fork" or the "Company") is pleased to announce that it has successfully completed multiple intervals in its existing wells at the East Oklahoma project.

This next important phase in the development of the Company's 100% owned East Oklahoma project has delivered positive results with five intervals now completed in three wells.

These latest completions in the lower, middle and upper intervals of the total 50 feet of productive shale in this area have been successful, with the formation successfully stimulated. Each interval is currently being tested with load water being returned and a good show of gas already apparent in each interval.

These results are very encouraging and with ongoing development and refinement of completion techniques, the Company remains confident that wells drilled in the East Oklahoma project have the potential to deliver stabilized flows of approximately 300,000 cubic feet of gas per day.

In another important development, the Company has successfully received approval from the Oklahoma Corporation Commission to space the continued development of East Oklahoma on 640 acres. We have a drilling company contracted and are now set to commence the next phase of development at East Oklahoma with the first new wells to be spudded within ten days. Drilling will continue throughout July, and the Company remains on track to have ten wells drilled and completed by the end of July.

Red Fork Managing Director, David Prentice commented "We are very pleased to have ticked off two key steps in the development of this project, with success in the completion of multiple intervals and the spacing of the project on 640 acres. We are now in full swing with the development of this exciting project with drilling and completion underway, gas tap direct to interstate markets in place and first sales expected prior to the end of 2009".

Yours faithfully,

A handwritten signature in blue ink, appearing to read 'David Prentice', is written over a circular blue stamp or seal.

David Prentice
Managing Director

About Red Fork Energy Limited

Red Fork Energy Limited is an Australian publicly listed company developing oil and gas assets in Oklahoma, United States. The Company currently owns and operates three projects, East Oklahoma (~50,000 acres), West Tulsa (~15,000 acres) and Osage (~5,000 acres). These assets provide proven producing oil and gas fields as well as highly prospective exploration acreage for future growth. Red Fork is well advanced in achieving its goal of becoming an independent exploration and production company through the commercialization of the coal bed methane, shale gas and conventional oil and gas resources located within its landholdings.

Forward Looking Statements

This announcement contains “forward-looking statements”. Such forward-looking statements include, without limitation: estimates of future earnings, the sensitivity of earnings to oil & gas prices and foreign exchange rate movements; estimates of future oil & gas production and sales; estimates of future cash flows, the sensitivity of cash flows to oil & gas prices and foreign exchange rate movements; statements regarding future debt repayments; estimates of future capital expenditures; estimates of reserves and statements regarding future exploration results and the replacement of reserves; and where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to oil and gas price volatility, currency fluctuations, increased production costs and variances in reserves or recovery rates from those assumed in the company's plans, as well as political and operational risks in the countries and states in which we operate or sell product to, and governmental regulation and judicial outcomes. For a more detailed discussion of such risks and other factors, see the Company's Annual Reports, as well as the Company's other filings. The Company does not undertake any obligation to release publicly any revisions to any “forward looking statement” to reflect events or circumstances after the date of this release, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.