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02 August 2011

The Manager
ASX Limited
Company Announcements
Sydney NSW

Option Expiry Notice

We enclose a copy of the option expiry notice mailed to option holders today.

Please do not hesitate to contact the undersigned, should you require any further information.

Yours faithfully

A handwritten signature in blue ink, appearing to read "Adrien Wing", with a horizontal line underneath.

Adrien Wing
Company Secretary

To receive latest news and announcements electronically please subscribe to our service at
www.redskyenergy.com.au



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<<Reg Line 1>>
<<Reg Line 2>>
<<Reg Line 3>>
<<Reg Line 4>>
<<Reg Line 5>>
<<Reg Line 6>>

Securityholder Reference Number:
<<HRN>>

Number of Options held as at
DD/MM/YEAR: <<options>>

Expiry Date: 2 September 2011

Dear Optionholder

OPTION EXPIRY NOTICE

The directors of Red Sky Energy Limited wish to advise that the final date for exercising the Company's listed options (ASX Code: ROGOA) is 5:00 pm Australian Eastern Standard Time (AEST) on 2 September 2011. The exercise price is A\$0.02 (2 cents) per Option and for every Option exercised, the Optionholder will be issued with one Ordinary Share in Red Sky Energy Limited.

Options not exercised by 5:00 pm Friday 2 September 2011 will automatically lapse and will no longer be available for exercise. Quotation of Options on the ASX will cease at the close of trading on 26 August 2011.

To convert Options to Ordinary shares (Exercise of Options) the enclosed Option Exercise form must be completed and forwarded with payment to Red Sky Energy Limited at Level 17, 500 Collins Street, Melbourne VIC 3000. Cheques must be received by Red Sky Energy Limited before 5:00pm AEST on 2 September 2011 and be in Australian currency and made payable to "Red Sky Energy Limited".

The following information is supplied for your consideration in respect of the Company's full paid ordinary shares as traded on the ASX:

1. **12 month high:** 28 October 2010 at A\$0.038 (3.8cents);
2. **12 month low:** 20 June 2011 at A\$0.006 (0.6 cents);
3. **Latest share price as at the date of this notice:** A\$0.008 (0.8 cents)

Yours faithfully

A handwritten signature in blue ink, appearing to read "Adrien Wing".

Adrien Wing
Company Secretary