



8<sup>th</sup> August 2011

ASX Limited  
Company Announcements Office  
Level 4, Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

## Update - SC54A Farmin

The Company is pleased to provide an update on progress of its SC54A farmin negotiations announced on 11<sup>th</sup> July 2011.

The selected farminee party ("Party") has completed technical due diligence and is in the process of working through its legal due diligence.

A condition of the farm-in negotiations requires the identity of the Party together with the terms of the farm-in agreement to remain confidential until the necessary documents have been executed.

The transaction contemplated will result in Kairiki reducing its interest in SC54A from 30.1% to 15.05% in return for a funded work programme involving drilling within the permit.

### For further information please contact:

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Managing Director  
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### Capital Structure

Shares	1,187.522 m
Listed Options	305.192 m
Total:	<b>1,492.714 m</b>

### Board of Directors

Paul Fry	Non-Executive Chairman
Mark Fenton	Managing Director
Duncan Maclean	Non-Executive Director

### Kairiki Energy Limited

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