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For Immediate Release

Locke Lord London Office Advises Rialto Energy in A\$14.1 Million Cross Border Placing

(LONDON) 1 July 2013 – The London office of international law firm Locke Lord has advised Rialto Energy Limited, an oil and gas exploration and production company, on a A\$14.1 million share placing to raise funds for continued and additional oil and gas exploration and development in Cote d'Ivoire, West Africa. Locke Lord London Partner James Channo advised on the accelerated cross-border bookbuild, which will allow Rialto to progress its operations in Cote d'Ivoire and concentrate on finalising discussions with the Government of the Cote d'Ivoire regarding amending certain licence conditions. Rialto Energy is also seeking to complete the transaction with Vitol in respect of Vitol's equity participation in Rialto Ghana and Rialto Cote d'Ivoire which hold the Accra Block and Block CI-202 respectively.

Rob Shepherd, Managing Director of Rialto Energy commented: "We are pleased to have worked with James Channo's team at Locke Lord who were efficient and knowledgeable and helped manage this cross border transaction to a successful conclusion in these difficult markets."

The second tranche of the placing, which is subject to shareholder approval, is expected to close in early August.

Channo was assisted by Locke Lord London corporate lawyers Leon Miller and Nicole Lyons. GMP Securities Europe LLP and Euroz Securities Limited acted as joint bookrunners for the placing.

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