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**For Immediate Release**

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## Locke Lord London Office Advises Rialto in Connection with Its Joint Venture with Vitol

**(LONDON) November 22, 2013** – The London office of Locke Lord has advised Rialto Energy Limited (AIM:ASX), an oil and gas exploration and production company, in connection with Vitol's acquisition of 65 percent of the shares in Rialto Energy (Cote d'Ivoire) Limited (Rialto Cdl), in exchange for providing US\$50 million of loan capital to be invested in a to be agreed Block CI-202 work program in the Ivory Coast.

Under the terms of the joint venture arrangement, Vitol loan will fund the first US\$50 million of the Gazelle Field development work program (but excluding any exploration commitments which will be funded pro-rata by Rialto and Vitol). The transaction formalises Rialto's partnership with Vitol - a company with substantial financial and technical capability - with existing assets in Rialto's area of operations in Côte d'Ivoire and Ghana, and a proven track record of monetising upstream assets in West Africa.

**James Channo** led the team for Locke Lord, assisted by **Luke Morris**, **Nicole Lyons**, **Leon Miller** and Philippa Townley. Vitol was advised by Bond Dickinson.

Jeff Durkin, general counsel for Rialto Energy, noted that entering into partnership with Vitol and the simultaneous negotiation with the government of Cote d'Ivoire of a new Production Sharing Contract for Block CI-202, were landmark events for the company. Both transactions were complex and needed to be worked in parallel under a very tight timetable. Durkin said.

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