



19 December 2007

ASX Limited
Company Announcements Office
20 Bridge Street
Sydney, NSW 2000

Kairiki Appoints New Managing Director

In respect of the recent announcement of the appointment of Mr Craig Gumley as the new Managing Director of Kairiki Energy Limited we now provide further information in respect of his remuneration.

Short term

Salary \$300,000
Bonus Entitlement Up to 25% of base salary based on achieving certain performance measures which will be set at the Board's discretion.

Post Employment

Superannuation \$27,000

Share Based Payments

As part of his remuneration, the following stock options will be granted to Mr Gumley, subject to shareholder approval:

Number of Options	Vesting Period (from date of Issue)	Exercise Price	Expiry Date
2,500,000	12 months	20 cents	3 years from issue
2,500,000	24 months	25 cents	4 years from issue
2,500,000	36 months	30 cents	5 years from issue

For further information, contact:

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