



3 November 2008

Australian Securities Exchange Limited
Company Announcements Office
Level 4 Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Chorbane Permit Update – onshore Tunisia

Kairiki Energy Limited (ASX:KIK, "Kairiki") has elected not to extend the closing date for the acquisition of the Chorbane Permit in Tunisia past 31 October 2008 and as a result will not complete the proposed transaction.

Kairiki is focussing its efforts on crystallising the value of its Philippine assets following its successful drilling campaign in Service Contract 54 and also on its other Tunisian and Italian Permits (Kerkouane and Pantelleria) which were recently acquired.

For further information please contact:

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