



16 June 2009

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

Extension to Farmout Agreement

Pursuant to the announcement of 1 May 2009 and 2 June 2009 regarding the farm-out agreement entered into with Focus Oil and Gas SC54 Pte Ltd ("Focus") to farm-in to the inboard portion of SC54, Focus has requested a further two weeks to finalise their investor contracts with their investor group to secure the required finance. Kairiki has agreed to this request. As a result, we have amended our agreement with Focus to provide them with this extension on similar terms to the previous agreement, though on a non exclusive basis.

As parallel with this and in addition, Kairiki has initiated discussions with a number of other parties interested in funding the development of our SC 54 inboard portfolio. We will continue to update the market accordingly.

For further information please contact:

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Company Highlights

- ASX listed oil and gas company pursuing high impact projects in proven oil basins
- Ongoing farm-out activities in the Philippines being undertaken
- Focus on commercialising Philippines discoveries targeting First Oil in 2010
- Quality board and management team