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

Managing Director Appointment

The Directors of Kairiki Energy Limited (“Kairiki”) are very pleased to announce the appointment of Dr Mark Fenton as Kairiki’s new Managing Director effective 1 December 2009. Mark Fenton has extensive experience in the oil and gas industry with over 24 years in operating oil and gas companies, including several years in executive management roles. Mark has extensive experience in both offshore and onshore oil field developments particularly in SE Asia and the Middle East. Mark has held a range of technical, management and executive positions with international and Australian oil and gas majors as well as smaller ASX-listed oil companies during his career.

Dr Fenton has a PHD in Geology and also a Bachelor of Science (Honours) in Geology from the University of Melbourne. He is also a member of the Society of Petroleum Engineers (SPE). Mark brings strong executive leadership and commercial experience as well as a wealth of international technical and operating skills in project development, exploration and project acquisition. Pursuant to this appointment, Mr Laurie Brown, the current Managing Director, will remain as an Executive Director of Kairiki.

Commenting on the appointment of the new Managing Director, Mr Fry, Kairiki’s Chairman said:

“The appointment of Dr. Fenton as Kairiki’s new MD comes at a critical time as Kairiki intends to transition from an exploration led company to a production based company. His extensive experience in oilfield developments and commercial expertise will greatly assist in leading Kairiki into the development arena. Furthermore, Mark will be instrumental in working with Laurie and myself to advance the drilling of the Gindara prospect in SC54B and acquiring new low risk oil and gas projects for Kairiki in the years to come.”

“I wish to also thank Laurie for the contribution he has made over the past 12 months. His efforts have positioned Kairiki to realise the value of our SC54A discoveries made in 2008 in the near term as well as unlocking the value of SC54B thereby providing significant exploration upside for our investors”.

Dr. Fenton’s remuneration will consist of a balance of fixed remuneration and performance-based bonus that will provide him with incentives to deliver value from our SC54A inboard discoveries and also from our exploration prospects. An equity based incentive scheme will also be provided in due course that will be subject to shareholder approval.

The Board looks forward to Mark’s leadership of Kairiki into a new phase of growth and development.

Paul Fry
Chairman

Company Highlights

- ASX listed oil and gas company with high impact Philippines project in proven oil basin
- Pursuing options to rapidly commercialise Philippines discoveries targeting first oil in 2010
- Ongoing farm-out activities in the Philippines being undertaken for SC54B
- Quality board and management team