



28 September 2007

ASX Limited
Company Announcements Office
20 Bridge Street
SYDNEY NSW 2000

Romanian AMI Agreement

Kairiki Energy is pleased to provide an update to the previously announced decision to enter into an Area of Mutual Interest (“AMI”) agreement with Alp Energy gmbh (“ALP”) in Romania. The AMI group in Romania has now been expanded to include Nexus Energy Limited, an ASX listed entity (ASX code : NXS).

The revised participating and paying interests in the AMI are as follows:

		Romania
Kairiki	- paying interest	50%
	- participating interest	33.33%
Alp	- paying interest	0%
	- participating interest	33.33%
Nexus	- paying interest	50%
	- participating interest	33.33%

Under the agreement, Kairiki and Nexus will each fund 50% of a 1 million euros (A\$1.6 million) study of Romania (Kairiki’s share approximately A\$800,000). Thereafter, Kairiki’s paying interest reduces to its participating interest of 33.33%.

For further information please contact:

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