



**Rialto Energy Limited**

Suite 9, 36 Ord Street  
West Perth WA 6005

GPO Box 2815  
Perth WA 6001

ACN 117 227 086

---

3 May 2007

**Company Announcements Office**  
**Australian Securities Exchange**  
**10<sup>th</sup> Floor**  
**20 Bond Street**  
**SYDNEY NSW 2000**

Dear Sir

## **Rialto Energy awarded Permit Carnarvon Basin**

Rialto Energy Limited (ASX code: RIA) (“Rialto”) is pleased to report that it has accepted an offer from the Commonwealth-Western Australia Joint Authority awarding an exploration permit over the area known as W06-17 (“the Permit”) in the Carnarvon Basin offshore Western Australia to a joint venture comprising Rialto Energy Limited and Carnarvon Petroleum Limited (together “the Joint Venture”).

Rialto and Carnarvon will each have a 50% participating interest in the Permit. Carnarvon will be the Operator.

The Permit covers an area of 50km<sup>2</sup> located midway between the Pyrenees and Macedon oil and gas fields (25 kilometres to the north-west) and the Leatherback oil accumulation (30 kilometres to the south-east) - refer attached map.

The Joint Venture has committed to a minimum work programme in the first 3 years of the Permit of geological and geophysical studies and the acquisition of 315km of 2D seismic. Following interpretation of the seismic data, the Joint Venture may elect to drill an exploration well in each of Years 4 and 5 of the Permit.

Rialto’s Chief Executive Officer, Mr Brett Woods, commented “*We are pleased to be awarded this acreage and to be partnering with Carnarvon Petroleum. This permit gives Rialto access to a well positioned block with the potential to quickly develop any discovery given the proximity to nearby infrastructure*”

Contact details:        Mr Brett Woods  
                                  Tel: (+61 8) 9486 4700

# Location Map of the Awarded Block

