



Salinas  
Energy Limited

ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE: 5 NOVEMBER 2009

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## DR ALAN STEIN APPOINTED AS CHAIRMAN OF SALINAS

Salinas is pleased to announce that Dr Alan Stein has agreed to assume the Chairman's role in a non-executive capacity effective immediately. Mr Ian Middlemas who has been acting Chairman for several years will step down as Chairman but will remain on the Board.

Dr Stein was recently appointed to the Board following the successful acquisition of Neon Energy Pty Ltd ("Neon") which was approved by shareholders at the Salinas General Meeting held on 27 October. Dr Stein was one of the founding shareholders of Neon and brings to the Board an in depth knowledge of the Neon business, significant worldwide industry contacts and an extensive network of international capital market contacts. Dr Stein was a founder of the successful African exploration companies Fusion Oil and Gas plc and Ophir Energy plc which made discoveries offshore Mauritania and Equatorial Guinea respectively. Dr Stein is currently the Managing Director of Ophir Energy plc. Since its formation in 2004 Ophir has grown to become the fifth largest holder of deepwater acreage in Africa and has raised in excess of US\$500 million from mostly UK based investors.

Commenting on his appointment as Chairman, Dr Stein said;

*"As a founding Neon shareholder I am pleased with the outcome of the transaction and look forward to taking on the role of Chairman at a time when there is about to be a considerable increase in operational activity. We look forward in the short term to drilling our Paris Valley project and at least one further production well at North San Ardo as well as enhancing our exploration portfolio in Southeast Asia."*

Commenting on Dr Stein's appointment as Chairman, Mr Middlemas said;

*"Alan's commercial and technical expertise coupled with his leadership abilities and successful track record make him particularly well suited to assume the non executive Chairman role. I am very pleased to hand over the reigns to Alan, especially during this period of Salinas' renewed commitment to growth."*

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