

Appendix 3D

Changes relating to buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001.

Name of entity	ABN
SALINAS ENERGY LIMITED	49 002 796 974

We (the entity) give ASX the following information.

1 Date that an Appendix 3C or the last Appendix 3D was given to ASX	23 January 2008
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Information about the change

Complete each item for which there has been a change and items 9 and 10.

Column 1 (Details announced to market in Appendix 3C or last Appendix 3D)	Column 2 (Details of change to buy-back proposals)
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On-market buy-back

2 Name of broker who will act on the company's behalf	Austock Securities Limited and Argonaut Securities Pty Limited.	Argonaut Securities Pty Limited.
3 Deleted 30/9/2001.		
4 If the company intends to buy back a maximum number of shares - that number <small>Note: This requires a figure to be included, not a percentage. The reference to a maximum number is to the total number including shares already bought back and shares remaining to be bought back. If the total has not changed, the item does not need to be completed.</small>	12,050,134	No change

⁺ See chapter 19 for defined terms.

Appendix 3D
Changes relating to buy-back

	Column 1 (Details announced to market in Appendix 3C or last Appendix 3D)	Column 2 (Details of change to buy-back proposals)
5 If the company intends to buy back a maximum number of shares - the number remaining to be bought back	12,050,134	11,177,104
6 If the company intends to buy-back shares within a period of time - that period of time; if the company intends that the buy-back be of unlimited duration - that intention	Up to 12 months	No change
7 If the company intends to buy back shares if conditions are met - those conditions	n/a	No change

All buy-backs

8 Any other change	n/a	No change
9 Reason for change	Salinas and Austock have mutually agreed to release Austock from its joint role in the on market buy-back. Argonaut will continue the buy-back as per the original agreement.	

⁺ See chapter 19 for defined terms.

10 Any other information material to a shareholder's decision whether to accept the offer (*eg, details of any proposed takeover bid*)

None

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.



Sign here:

Date: 21 April 2008

Director

Print name:

Dougal Ferguson

⁺ See chapter 19 for defined terms.