

Appendix 3E

Daily share buy-back notice (except minimum holding buy-back and selective buy-back)

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

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001.

| | |
|------------------------|----------------|
| Name of entity | ABN |
| Salinas Energy Limited | 49 002 796 974 |

We (the entity) give ASX the following information.

Information about buy-back

| | | |
|---|-----------------------------------|-----------------|
| 1 | Type of buy-back | On-market |
| 2 | Date Appendix 3C was given to ASX | 23 January 2008 |

Total of all shares bought back, or in relation to which acceptances have been received, before, and on, previous day

| | Before previous day | Previous day |
|---|--|----------------------|
| 3 | Number of shares bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received | 694,926 22,000 |
| 4 | Total consideration paid or payable for the shares | \$247,265 \$7,480 |

+ See chapter 19 for defined terms.

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| | Before previous day | Previous day |
|--|--|--|
| 5 If buy-back is an on-market buy-back | highest price paid: date: \$0.38 lowest price paid: date: \$0.325 | highest price paid: \$0.34 lowest price paid: \$0.34 highest price allowed under rule 7.33: \$0.355 |

Participation by directors

| | |
|----------------------|------|
| 6 Deleted 30/9/2001. | None |
|----------------------|------|

How many shares may still be bought back?

| | |
|---|------------|
| 7 If the company has disclosed an intention to buy back a maximum number of shares - the remaining number of shares to be bought back | 11,333,208 |
|---|------------|

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: 7 March 2008

Director

Print name: Dougal Ferguson

+ See chapter 19 for defined terms.