



Salinas
Energy Limited

ANNOUNCEMENT TO THE AUSTRALIAN STOCK EXCHANGE: 4 MARCH 2008

SALINAS ENERGY APPOINTS CALIFORNIA EXECUTIVE TEAM

Salinas Energy is pleased to announce the appointment of two U.S. based senior oil and gas executives to oversee the further growth of the Company's California focussed oil production and exploration business.

The appointment of this U.S. based executive team will provide the Company with the necessary depth of management to successfully operate the scale of oil field development projects that Salinas is embarking on. Their appointments come after an exhaustive search which considered a wide range of highly qualified candidates.

Greg Wagner (Bsc, MSc Geol) - Resident Manager (USA)

Greg Wagner has over 30 years experience in the oil and gas industry. Greg will be leaving the position of Director Business Development for the fourth largest oil production company in California and brings to Salinas a wealth of experience in growing and running a successful oil and gas business. Greg will occupy the position of Resident Manager for Salinas Energy in California, overseeing the day to day running of the U.S. business and delivering the Company's aggressive growth plans for the region.

John McCarthy (PE) - General Manager Engineering & Production

John is a Petroleum Engineer with over 27 years experience in the oil and gas industry. He has held senior positions with leading Californian oil production companies including Texaco and Occidental Petroleum and has direct experience in both light and heavy oil field development and production operations. John will be responsible for the delivery of Salinas' development and production targets, overseeing a growing team of professionals.

Commenting on the appointment Salinas' Managing Director John Begg said:

"Securing industry professionals like Greg Wagner and John McCarthy in an extremely competitive environment for good people is a further endorsement of our strategy, business plans and the quality of our existing California business. We are confident that Greg and John will deliver the necessary leadership and drive for Salinas to achieve the aggressive oil production and reserves targets set by the Board for our California assets."

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