

## **GALLEON ENERGY INC.**

### **Notice of Annual and Special Meeting of the Shareholders**

**TO: THE SHAREHOLDERS OF GALLEON ENERGY INC.**

TAKE NOTICE that the Annual and Special Meeting (the "**Meeting**") of the shareholders of Galleon Energy Inc. (the "**Corporation**") will be held at Livingston Place, 2nd floor, 222 –3rd Avenue S.W., Calgary, Alberta on the 21<sup>st</sup> day of June, 2011 at 2:00 p.m. (Calgary time) for the following purposes:

1. To receive and consider the financial statements of the Corporation for the year ended December 31, 2010, the auditors' report thereon and the report of the Board of Directors;
2. To fix the number of directors to be elected at the Meeting at eight;
3. To elect the directors of the Corporation;
4. To appoint auditors and to authorize the directors to fix their remuneration as such;
5. To authorize and approve unallocated options under the Corporation's share option plan; and
6. To transact such other business as may properly be brought before the Meeting or any adjournment thereof.

The specific details of the matters proposed to be put before the Meeting are set forth in the Information Circular which accompanies and forms part of this Notice.

**Shareholders of the Corporation who are unable to attend the Meeting in person are requested to date and sign the enclosed Instrument of Proxy and to mail it to or deposit it with Valiant Trust Company, Stock Transfer Department, Suite 600 – 750 Cambie St., Vancouver, British Columbia, V6B 0A2 or by facsimile to (604) 681-9067. In order to be valid and acted upon at the Meeting, forms of proxy must be received at the aforesaid address or fax not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time set for the holding of the Meeting or any adjournment thereof.**

**Shareholders are cautioned that the use of the mail to transmit proxies is at each shareholder's risk.**

The Board of Directors of the Corporation has fixed the record date for the Meeting at the close of business on May 20, 2011 (the "**Record Date**"). Shareholders of record as at the Record Date are entitled to receive notice of the Meeting and to vote those shares included in the list of shareholders entitled to vote at the Meeting prepared as at the Record Date, unless any such shareholder transfers shares after the Record Date and the transferee of those shares, having produced properly endorsed certificates evidencing such shares or having otherwise established that he or she owns such shares, demands, not later than 10 days before the Meeting, that the transferee's name be included in the list of shareholders entitled to vote at the Meeting, in which case such transferee shall be entitled to vote such shares at the Meeting.

DATED at Calgary, Alberta, this 17th day of May, 2011.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) "Glenn R. Carley"  
Glenn R. Carley  
Executive Chairman