

**GALLEON ENERGY INC. COMPLETES  
INITIAL PUBLIC OFFERING**

**CALGARY, ALBERTA** - Galleon Energy Inc. ("Galleon") announced today that it has successfully completed its fully subscribed initial public offering of 10,250 Units at a price of \$1,000 per Unit, for gross proceeds to Galleon of \$10,250,000 (including 250 Units upon full exercise of the over-allotment option). Griffiths McBurney & Partners, as lead, and Canaccord Capital Corporation acted as agents for the offering. Each Unit consists of 400 flow-through Class A Shares at a price of \$0.25 per share and 90 flow-through Class B Shares at a price of \$10.00 per share. Galleon now has 8,300,001 Class A Shares and 922,500 Class B Shares issued and outstanding.

The Class A Shares and Class B Shares of Galleon are listed and posted for trading on the TSX Venture Exchange under the symbols GO.A and GO.B, respectively. Trading in the shares is expected to commence in mid-October.

Galleon's executive team includes Glenn R. Carley, Chairman and CEO, Steve Sugianto, President and COO, Shivon M. Crabtree, Vice President, Finance and CFO. Galleon's directors are Glenn R. Carley, Steve Sugianto, John A. Brussa, Fred C. Coles and William L. Cooke.

Galleon is pleased to announce the appointment of six key members of its team: Brent Lacey, Carolee Pearce, Darrin Hanik, Jennifer Klotz, Tom Greschner and Jim Iverson. Additional information about Galleon, employees and officers and directors can be seen at [www.galleonenergy.com](http://www.galleonenergy.com).

Galleon is a junior company focused on the acquisition, exploration, exploitation and development of oil and natural gas in western Canada.

FOR FURTHER INFORMATION PLEASE CONTACT:

Glenn R. Carley, Chairman and Chief Executive Officer, (403) 261-8305  
Steve Sugianto, President and Chief Operating Officer, (403) 261-8317

*ADVISORY: Certain information regarding Galleon Energy Inc. including management's assessment of future plans and operations, may constitute forward-looking statements under applicable securities laws and necessarily involve risks associated with oil and gas exploration, production, marketing and transportation such as loss of market, volatility of prices, currency fluctuations, imprecision of reserve estimates, environment risks, competition from other producers and ability to assess sufficient capital from internal and external source. As a consequence, actual results may differ materially from those anticipated in the forward-looking statements.*

*The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.*