

GALLEON ANNOUNCES SECOND STRATEGIC FARM IN

CALGARY, ALBERTA - Galleon Energy Inc. ("Galleon") announces that the company has signed a strategic farm in agreement with a large US independent oil and gas company. The agreement includes Galleon's right to explore 157 sections (100,160 gross acres, 48,121 net acres) of land in the Dawson area of northwest Alberta.

The Dawson area is characterized by large, high quality, multi-zone, long life natural gas reserves in the Peace River Arch. The initial commitment pursuant to the farm in agreement includes the drilling of eight wells. The farm in agreement requires four wells to be drilled by April 30, 2004 and the balance by April 30, 2005.

With the addition of the Dawson area properties, Galleon has a significant drilling inventory of 30 to 35 locations and has access to a very large undeveloped land base of over 250,000 gross acres.

Galleon is an emerging oil and gas company focused on the acquisition, exploration, exploitation and development of oil and natural gas in western Canada. Galleon's business plan is to grow reserves and production to increase shareholder value through a focused exploration program, strategic acquisitions and controlled exploitation. Three areas of focus are northwest Alberta, east central Alberta and northwest Saskatchewan, and southern Alberta and Saskatchewan.

Galleon trades on the TSX Venture Exchange under the symbols "GO.A" and "GO.B".

FOR FURTHER INFORMATION SEE www.galleonenergy.com OR CONTACT:

Glenn R. Carley, Chairman and Chief Executive Officer, (403) 261-8305,
glennc@galleonenergy.com or

Steve Sugianto, President and Chief Operating Officer, (403) 261-8317,
steves@galleonenergy.com

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 access sufficient capital from internal and external sources. 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.