

FOR IMMEDIATE RELEASE – May 19, 2004

GALLEON ANNOUNCES FILING OF 2003 YEAR END RESERVES DATA

CALGARY, ALBERTA – Galleon Energy Inc. (“Galleon”) has filed the Statement of Reserves Data and Other Oil and Gas Information as required by NI 51-101 of the Canadian Securities Administrators.

A copy of this document may be obtained at www.sedar.com.

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.

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

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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.