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GALLEON EXPANDS LAND POSITION IN PEACE RIVER ARCH REGION THROUGH STRATEGIC FARM-IN AGREEMENT

CALGARY, ALBERTA – Galleon Energy Inc. (“Galleon”) announces that it has entered into a farm-in agreement with a Canadian oil and gas company which allows access to explore 328 gross sections (209,920 gross acres) of land in the Dawson area in the Peace River Arch region of Alberta. Galleon has committed to drill a minimum of 28 wells on the farm-in lands over the next 24 months.

This strategic farm-in effectively doubles the Company’s land access in its core area of Dawson:

- Galleon has increased its potential after-earned interest from 32.5% to 62.5% in 142 gross sections (90,880 gross acres) of land access which it acquired through a separate farm-in with a large US independent oil and gas company; and
- Galleon has been given access to explore 186 gross sections (119,040 gross acres) of additional lands in the Dawson area.

Galleon’s total land access is now 728 gross sections (465,920 gross acres) which is predominantly located in the Peace River Arch region with 372 gross sections (238,080 gross acres) in the Dawson area and 286 gross sections (183,040 gross acres) in the Calais area. Galleon has expanded its Peace River Arch drilling inventory to over 70 locations.

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

Galleon is a junior 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.

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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.