

FOR IMMEDIATE RELEASE – JUNE 7, 2006

GALLEON SHAREHOLDERS APPROVE THREE FOR TWO SHARE SPLIT

At the special meeting of shareholders of Galleon Energy Inc. ("Galleon") held on June 7, 2006, Galleon's shareholders approved a special resolution approving the amendment of Galleon's Articles to effect a three-for-two subdivision, or "share split", of its issued and outstanding Class A Shares.

Pursuant to the subdivision, shareholders will receive one additional Class A Share for each two Class A Shares held at the close of business on June 20, 2006, the record date for the subdivision. Pursuant to the rules of the Toronto Stock Exchange, Galleon's Class A Shares will commence trading on a subdivided basis at the opening on June 16, 2006, which is the second trading date preceding the record date. It is anticipated that share certificates representing the additional Class A Shares resulting from the share split will be mailed to registered Class A shareholders on or about June 23, 2006. The share split is subject to receipt of all required regulatory approvals.

Galleon is a technically oriented high growth junior oil and gas company with focused operations in the Peace River area of Alberta. Galleon commenced operations in October 2003 and has had significant success in acquiring undeveloped acreage, drilling and purchasing production.

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

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ADVISORY: Certain information regarding Galleon in this news release, including matters disclosed herein in respect of the share split and the timing thereof may constitute forward-looking statements under applicable securities laws and necessarily involve risks including, without limitation, the inability to obtain the required regulatory approvals or delays in sending out share certificates for the Class A Shares being issued pursuant to the share split. Additional information on these and other factors that could effect Galleon's operations and financial results are included in reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com), at Galleon's website (www.galleonenergy.com). Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and Galleon does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.