

# Bruce Burrows

THE board of Rialto is pleased to announce the appointment of Bruce Burrows as non-executive chairman of the company.

The appointment of Mr Burrows is part of succession planning by the company, and anticipated AIM listing in the coming months. It follows the relocation of senior management and operations to London, ahead of the company's drilling program in Block CI 202 in Côte d'Ivoire which is due to start imminently. Glenn Whiddon, the current chairman, will become a non-executive director.

Mr Burrows, 53, becomes non-executive chairman after holding the position of non-executive director at Rialto since May 2011. Bruce is the chief financial officer at Seven Energy International Ltd, an oil and gas explorer with interests in Nigeria. He was, until it was recently acquired, also a non-executive director of European Goldfields, the London and Toronto listed developer and producer of gold reserves located in the European Union.

Bruce has over 17 years experience in the resources sector, having previously been finance director and company secretary of a London listed FTSE 250 company, JXX Oil & Gas Plc. Bruce also worked at Ernst & Young, where he held positions in Wellington (New Zealand) and London. He holds a BSc Honours degree in Geography from Canterbury University (New Zealand), a Diploma in Accounting from Victoria University, Wellington (New Zealand) and is a chartered accountant.

Commenting on the announcement, Jeff Schrull, managing director, said:

"We are delighted to announce the appointment of Bruce Burrows, whose operational knowledge and London capital markets experience will provide the necessary skills and support as we progress operations in Cote d'Ivoire and seek a dual listing in London.

On behalf of the board I would like to thank Mr. Whiddon for his contribution to the Company over the past 2 years.

Rialto is now fully funded for the upcoming three well drilling program in Block CI-202, offshore Côte d'Ivoire and has a board in place that combines strong corporate governance and experience to take the company to its next platform of growth." ●