

Rialto Energy (RIA) \$0.42

RIA announced the first well of its three-well appraisal and exploration program in Block CI-202, offshore Cote d'Ivoire was spudded in on March 12. The Gazelle P-3 well is the first of two appraisal wells to be drilled, which will be followed by the high risk/high reward Chouette exploration prospect. We believe RIA's three-well program has the potential to unlock significant upside.