

# Rialto marked for US\$20 million from IFC

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**ASX-listed Rialto Energy has announced a proposed US\$20 million capital raising to fund offshore oil and gas drilling starting next month off the Ivory Coast.**

The money will come from the private sector lending arm of the World Bank, the International Finance Corporation, via a non-brokered private placement to fund development of the company's Gazelle field in the Ivory Coast.

The deal is subject to IFC board approval after a 60-day public disclosure period and also needs approval from Rialto shareholders.

Rialto's program will begin with the drilling of two development wells later this year, with production planned for late 2013.

At the end of the last quarter Rialto had a firm \$55 million in the bank.

Shares in Rialto were down 2 cents, or 6.15 per cent, to 30.5 cents at market close today.

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