

## RIALTO OFFERED \$20 MILLION FUNDING BOOST

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Western Australian oil and gas junior Rialto Energy has received a proposed funding offer to help develop its Gazelle field off West Africa's Ivory Coast. Rialto recently received government approval to develop the field.

Rialto has reached in principle agreement with the International Finance Corporation (IFC), a member of the World Bank Group, for a proposed investment of approximately US\$20 million, via a non-brokered private placement. The funding will be used to support the company's impending drilling operations in Block-CI-202, located offshore on the Ivory Coast and is scheduled to commence in February.

The investment by IFC, which involves the issue of both ordinary shares and warrants is subject to final approval by the Board of IFC at the completion of a required 60 day public disclosure period, the execution of a final subscription agreement and approval of Rialto shareholders.

The proposed issue of warrants to IFC is in recognition of what is expected to be the long term nature of the investment by IFC, coupled with the strategic and financial relationships IFC bring within the Ivory Coast. Rialto currently operates the CI-202 block which contains the Gazelle Field, the current focus of development and first production in 2012, as well as the block holding significant exploration potential.

Block CI-202, comprises an area of 675 square kilometres and contains four significant under-appraised oil and gas discoveries; Gazelle, Hippo-1, Bubale, and Addax. All are located in water depths of 50 to 100 metres, these discoveries are assessed to have mean contingent resources totalling 50 mmbbls of liquids and 396 Bcf of gas.

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