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Date 9th March 2010

ASX Announcement

FURTHER PERMITS GRANTED

Key Points:

- Red Sky Energy Ltd acquired the prospective PELAs 124 and 125 as part of the acquisition of Surat Resources;
- The permits at that time were in application stage
- The work program has been agreed with the NSW Department of Industry and Investment;
- PELA 124 and 125 have now been granted.

Red Sky Energy Limited (**ASX: ROG**) ("Red Sky" or "the Company") has continued its strategy of securing major acreage positions across a number of prospective Australian basins. The Company confirmed it has been granted exploration permits PELA 124 and 125, with a 100% interest by Red Sky in each.

The agreed work program for the initial two year period of each of PEL is:

- Year 1 – geological studies.
- Year 2 – two stratigraphic wells with wireline logging.

Both permits about PEL 467 which is the location of Red Sky's next well. Note the recent extensive rains in southern Queensland and northern NSW has caused delays to the expected spud date in late March of the PEL 467 well. A revised spud date will be provided when available.

For further information contact:

Shareholders/ Investors:

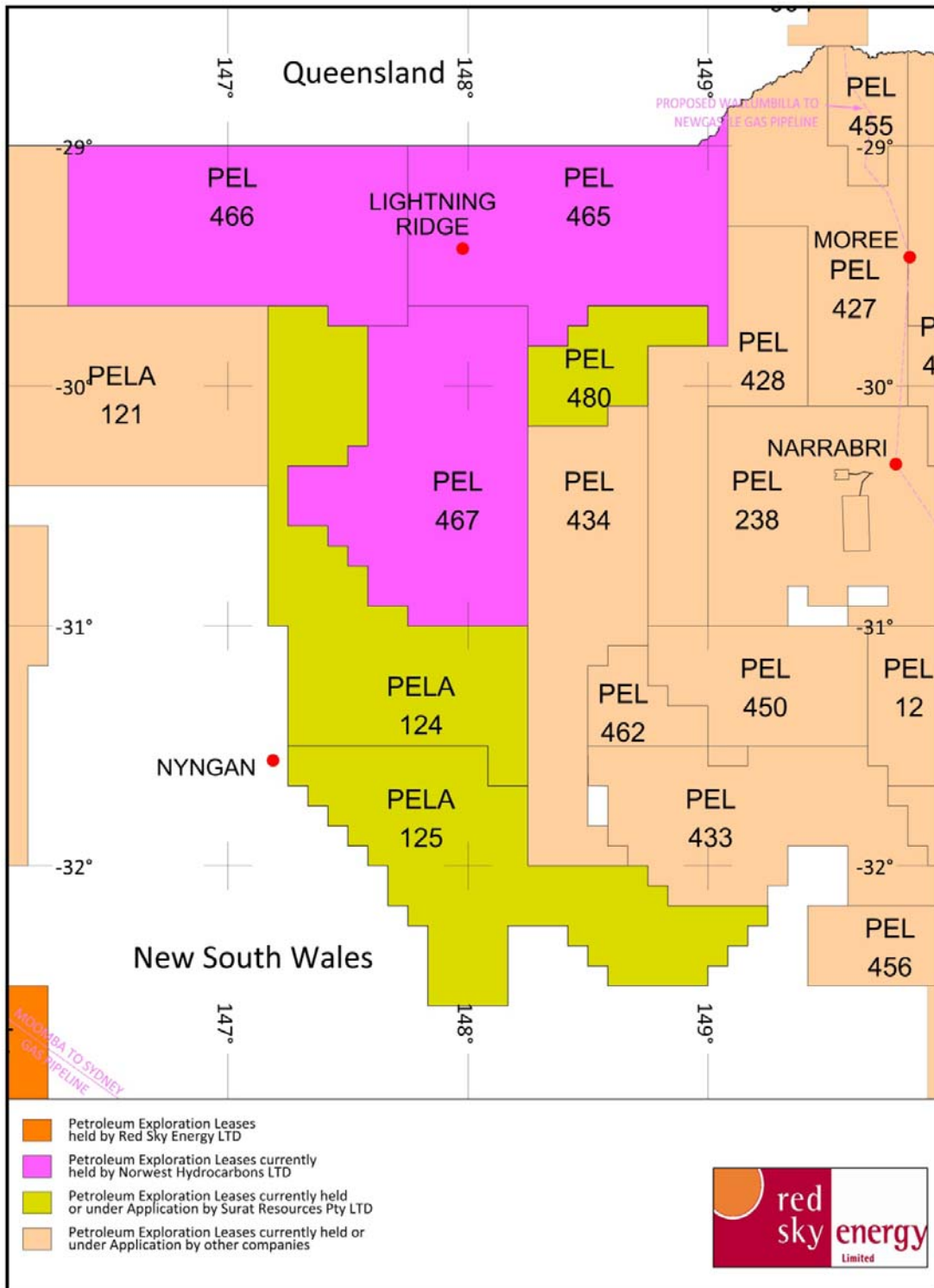
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Figure : Permit locations



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