



18 April 2006

Manager Announcements
Company Announcements Office
Australian Stock Exchange Limited
10th Floor, 20 Bond Street
SYDNEY NSW 2000

via electronic lodgement

Dear Sir/Madam,

PLACEMENT OF 4 MILLION SHARES

Livingstone has placed 4 million shares at 38 cents each to raise \$1,520,000. The placement was undertaken to exempt investors through Hartleys Limited.

The proceeds of this raising will be used to assist funding of the forthcoming six well program to be undertaken by the Forbes joint venture.

By order of the Board

Brett Mitchell
Company Secretary