



News Release

4 August 2008

Core Energy Alliance with Gryphon Partners

Core Energy Group has received a major boost to its transaction services capability by entering into an innovative alliance with Gryphon Partners, a boutique investment bank which focuses primarily on resources and energy.

Commenting on the alliance, Core Chief Executive Officer, Paul Taliangis said "Core and Gryphon have co-officed in Adelaide for over five years, the principals have relationships dating back over 25 years and we have undertaken projects together in an informal way with good outcomes for clients. With major changes taking place across the energy industry we decided it was now time to combine resources more formally".

The alliance will enable Core and Gryphon to offer energy clients a full range of investment banking services including:

- Mergers, acquisitions and divestitures;
- Equity fund raising, including IPO's; and
- Debt funding and restructuring.

Creagh O'Connor, Gryphon Executive Director stated that "with a combined team of over 20 professionals, we can manage a full range of transactions from small to extremely large. While others claim to have similar scale and abilities, we believe that the combination of extensive industry specific experience and capabilities of Core with strong corporate execution capabilities of Gryphon, is distinctive in Australia".

The alliance has taken shape immediately with two corporate transaction mandates in place and a range of opportunities under discussion.

Recent advisory roles undertaken by Gryphon include:

- Advisor to Oxiana on its \$12 billion merger with Zinifex;
- Advisor to Lion Selection on its \$405 million defence on Indophil Resources' takeover; and
- Advisor to Emperor Mines on the \$124 million merger with Intrepid Mines.

For further information regarding Gryphon Partners, refer www.gryphonpartners.com

For more information please contact:

Paul Taliangis

Chief Executive Officer Core Energy

pt@coreenergy.com.au

+61 8 8418 8595

Creagh O'Connor

Executive Director Gryphon Partners

coc@gryphonpartners.com.au

+61 8 8418 8526

