

## **Dalmac director Slatter to resign; escrow transfer**

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Mr. John Babic reports

### **TRANSFER WITHIN ESCROW AGREEMENT SIGNED**

Dalmac Energy Inc.'s two largest shareholders have signed an agreement for the transfer within escrow of certain shares of the corporation between those persons. Subject to the TSX Venture Exchange not objecting to the proposed transfer, Ernest Slatter has agreed to transfer within escrow a total of 690,000 common shares of the corporation to John Babic, the president of the corporation.

The shares proposed to be transferred represent approximately 9.3 per cent of the outstanding shares of the corporation.

Mr. Babic presently owns approximately 18 per cent of the outstanding shares of the corporation, and Mr. Slatter presently owns approximately 11.7 per cent of the outstanding shares.

On the closing of the purchase and sale of the escrowed shares, which is scheduled for Nov. 16, 2005, Mr. Slatter has agreed to tender his resignation as a director of Dalmac, and to amend his existing employment agreement to provide for its termination on Dec. 31, 2005.

This is all subject to the TSX Venture Exchange not objecting to the proposed transfer within escrow.