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Ithaca Energy Inc (“Ithaca” or the “Company”)

Board Appointment

Further to the announcement on 31 October 2008, in relation to the proposed appointment of Mr Alexander Berger to the Ithaca’s Board of Directors, the Company confirms that Mr Berger was appointed as a director on 31 October 2008. There is nothing further to disclose in relation to his appointment under Schedule Two, paragraph (g) of the AIM Rules for Companies, save as disclosed below:

Full name: Alexander Ferdinand Diederik Berger

Previous names: None

Age: 42

In addition to his directorship of the Company, Mr Berger is, or has been, a director or partner of the following companies or partnerships, in the previous five years:

Current directorships/partnerships

- Capricorn Oil Limited
- Dyas BV
- Dyas UK Limited
- Dyon UK Limited
- Edinburgh Oil & Gas Limited
- Petron Exploratie BV
- SHV Energy Holdings UK Limited

Past directorships/partnerships

- None

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Forward-looking statements

Some of the statements in this announcement are forward-looking. Forward-looking statements include statements regarding the intent, belief and current expectations of Ithaca Energy Inc. or its officers with respect to various matters. When used in this announcement, the words “expects,” “believes,” “anticipates,” “plans,” “may,” “will,” “should” and similar expressions, and the negatives thereof, are intended to identify forward-looking statements. Such statements are not promises or guarantees, and are subject to risks and uncertainties that could cause actual outcome to differ materially from those suggested by any such statements. These forward-looking statements speak only as of the date of this announcement. Ithaca Energy Inc. expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement contained herein to reflect any change in its expectations with regard thereto or any change in events, conditions or circumstances on which any forward-looking statement is based except as required by applicable securities laws.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this news release.

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