



## NEWS RELEASE

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### Ithaca Energy Inc. (the "Company")

#### Director Shareholding

London, UK - Calgary, Canada, 30th December, 2009 – Ithaca Energy Inc. (TSX Venture: **IAE**, LSE AIM: **IAE**) has been notified that on 30th December 2009 Iain McKendrick, Chief Executive Officer of the Company, acquired 35,490 ordinary shares in the Company ('Ordinary Shares') at a price of 84 pence per share.

Following this acquisition, Iain McKendrick is interested in 75,490 Ordinary Shares, representing approximately 0.04 per cent of the issued share capital of the Company.

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