



PRESS RELEASE

June 4, 2010

Connacher to Present at RBC Capital Markets Global Energy and Power Conference

Calgary, Alberta - Connacher Oil and Gas Limited (CLL-TSX) announced today that it will be presenting at the RBC Capital Markets Global Energy and Power Conference on Monday, June 7, 2010 in New York City, New York at 1:30 PM EST. Presenting at the conference will be Mr. Richard Gusella, Chairman and Chief Executive Officer. Mr. Gusella will also be participating in a heavy oil panel discussion on June 8, 2010 at 8:00 AM EST.

The presentation for these events is derived from the corporate presentation that is posted on the Connacher Oil and Gas Limited website at www.connacheroil.com.

Connacher Oil and Gas Limited is a Calgary-based exploration, development, production, refining and marketing oil company. Our major asset is our interest in the Great Divide bitumen production projects. Pod One, our first 10,000 bbl/d SAGD project, is currently operational. Algar is the company's second 10,000 bbl/d bitumen production project and it was also designed for further expansion, upon receipt of regulatory approvals. We also own conventional crude oil and natural gas production in Western Canada and own and operate a 9,500 bbl/d heavy oil refinery located at Great Falls, Montana and maintain an approximate 19 percent equity stake in Petrolifera Petroleum Limited, a public oil company active in Argentina, Peru and Colombia in South America. Our common shares (CLL – TSX) and our outstanding convertible debentures are listed for trading on the Toronto Stock Exchange.

For further information, contact:

Richard A. Gusella
President and Chief Executive Officer

OR

Grant D. Ukrainetz
Vice President, Corporate Development

Phone: (403) 538-6201 Fax: (403) 538-6225
inquiries@connacheroil.com Website: www.connacheroil.com