



PRESS RELEASE

June 11, 2010

Connacher Oil and Gas Limited to Present at the 2010 CAPP Oil & Gas Investment Symposium

CALGARY - Connacher Oil and Gas Limited (CLL-TSX) announced today that it will be presenting at the 2010 CAPP Oil & Gas Investment Symposium being held in Calgary from June 14 to June 16, 2010. The Company's presentation will be given by Mr. Richard Gusella, Chairman and Chief Executive Officer and Mr. Pete Sametz, President and Chief Operating Officer. The Company will give its first presentation on Tuesday, June 15, 2010 at 9:00 AM MST. To access the webcast of the presentation, please go to the link provided below and log on with your email address:

<http://gowebcasting.com/c1536>

A link to the webcast and the slide presentation for this event will also be posted on Connacher's website at www.connacheroil.com.

A second identical presentation which will not be webcast, will be given at 2:30 PM MST on Wednesday, June 16, 2010 to conference attendees.

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 steam-assisted gravity drainage ("SAGD") project, is currently operational. Algar is the company's second 10,000 bbl/d SAGD bitumen production project, completed on time and under budget. Steaming of the SAGD well pairs at Algar is currently underway. Algar was designed for further expansion to 34,000 bbl/d, upon receipt of regulatory approvals, anticipated to occur in 2011. We also own conventional crude oil and natural gas production in Western Canada, 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
Chairman and Chief Executive Officer

OR

Grant D. Ukrainetz
Vice President, Corporate Development

Phone: (403) 538-6201
inquiries@connacheroil.com

Fax: (403) 538-6225
Website: www.connacheroil.com