



PRESS RELEASE

FOR IMMEDIATE RELEASE

March 31, 2006

CONNACHER FILES YEAR END DISCLOSURE DOCUMENTS

Calgary, Alberta - Connacher Oil and Gas Limited ("Connacher" - CLL - TSX) announced that it has filed with Canadian securities regulatory authorities its year end disclosure documents including its Annual Information Form which contains reserves data and other oil and gas information for the period ended December 31, 2005, and the reports as mandated by National Instrument 51-101. Copies of the filed documents may be obtained via SEDAR at www.sedar.com or on Connacher's website at www.connacheroil.com.

Connacher is a Calgary-based oil and natural gas exploration and production company. Its principal asset is its 100 percent ownership of the Great Divide oil sands project in Alberta, where 110 sections (70,400 acres) of oil sands leases are held. The company owns conventional acreage and oil production in southwest Saskatchewan. Connacher also owns approximately 31 percent (basic) of Petrolifera Petroleum Limited (**PDP - TSX**), a Canadian public company engaged in oil and natural gas exploration and production in Argentina and Peru.

NOT TO BE DISTRIBUTED IN THE UNITED STATES OF AMERICA OR THROUGH U.S. WIRE SERVICES

For further information, contact:

Richard A Gusella
President and Chief Executive Officer
Connacher Oil and Gas Limited
Phone: (403) 538-6201
Fax: (403) 538-6225
inquiries@connacheroil.com
Website: www.connacheroil.com

Suite 2600, Watermark Tower
530 – 8th Avenue S.W.
Calgary, Alberta T2P 3S
Telephone: (403) 538-6201 Facsimile: (403) 538-6225