



FOR IMMEDIATE RELEASE

FEBRUARY 17, 2004

CONNACHER ANNOUNCES MANAGEMENT APPOINTMENT

Calgary, Alberta – Connacher Oil and Gas Limited (CLL – TSX) is pleased to announce the appointment of Mr. Peter D. Sametz, P. Eng. to the position of Vice-President, Operations, effective immediately. Mr. Sametz has had an extensive and distinguished career in the oil industry, spanning approximately 25 years.

He graduated with high distinction as an Engineer from Carleton University in 1979 and has worked with large, intermediate and junior companies during his career. He has managed up to 40,000 boe/d of production, including natural gas, oil and heavy oil. He has co-authored several technical papers, lectured on various aspects of the industry including horizontal drilling, and has also provided consulting services both domestically and internationally. He is a member of APEGGA, SPE, the Petroleum Society of CIM and CADE. In his new position, Mr. Sametz assumes the day-to-day responsibilities of overseeing the company's expanding operations.

Connacher also announces that Mr. Paul J. Jespersen has resigned as Executive Vice-President and Chief Operating Officer of the company for personal reasons primarily related to family health matters. Mr. Jespersen will continue his affiliation with the company as a part-time contracted advisor. Reporting to the President and Chief Executive Officer, he will focus his attention on coordinating the development of the company's recently acquired oil sands property at its Great Divide project southwest of Fort McMurray, and on realizing the potential of Connacher's significant interest in the Puesto Morales/Rinconanda concession in the Neuquen Basin, Argentina.

Connacher wishes to thank Mr. Jespersen for his contribution to the growth and success of the company since joining in 2001.

Connacher is a Calgary-based oil and natural gas company. Its principal assets are situated in southwest Saskatchewan in the Battrum, Cabri, Tompkins and Divide areas. Other properties are held at Islay, Alberta and a 50-percent interest is owned in the productive Puesto Morales/Rinconada concession in Argentina. Connacher also owns over 50,000 acres of oil sands interests at Divide, Alberta.

For further information please contact:

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