



PRESS RELEASE

FOR IMMEDIATE RELEASE

September 29, 2006

CONNACHER TO PARTICIPATE IN COPIC ENERGY FALL CONFERENCE

Calgary, Alberta, Canada – Connacher Oil and Gas Limited ("Connacher" – CLL – TSX) announces that it will be a participant at the captioned COPIC conference in Toronto, Ontario on Tuesday, October 3, 2006 and in Montreal, Quebec on Thursday, October 5, 2006.

The Corporation's presentation will be made by Mr. Richard Gusella, President and Chief Executive Officer and by Mr. Peter Sametz, Executive Vice President and Chief Operating Officer. The Toronto presentation, scheduled for 11:00 – 11:30AM EDT, will be webcast live by CNW Group. To access the conference, please go to www.newswire.ca and look under the heading webcasts. The slide presentation will also be posted on Connacher's website at www.connacheroil.com.

Connacher Oil and Gas Limited (CLL – TSX) is a public Canadian oil and natural gas exploration, development and production company based in Calgary, Alberta. In addition to its extensive and significant holdings at its Great Divide Project in the Alberta oil sands, Connacher holds extensive developed and undeveloped conventional properties, including natural gas production and reserves at Marten Creek, Alberta and crude oil production and reserves at Battrum, Saskatchewan. Current conventional production is approximately 1,000 bbl/d of crude oil and 14 mmcf/d of natural gas. Pod 1 is scheduled to produce at an approved rate of 10,000 bbl/d of bitumen once it comes on stream. Connacher also owns a 9,500 bbl/d refinery at Great Falls, Montana and is the largest shareholder of and manages the affairs of Petrolifera Petroleum Limited, a very successful exploration and production company with extensive holdings in Argentina and Peru with its common shares listed for trading on the Toronto Stock Exchange under the symbol "PDP".

For further information:

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

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