



PRESS RELEASE

March 25, 2008

CONNACHER PARTICIPATES IN CREDIT SUISSE GLOBAL LEVERAGED FINANCE CONFERENCE; POSTS NEW SLIDE PRESENTATION ON WEBSITE

Calgary, Alberta - Connacher Oil and Gas Limited (CLL-TSX) announced today that it is a participant at a global leveraged finance conference in Phoenix, Arizona on March 25, 2008 which is hosted by Credit Suisse. Presenting to the conference at approximately 3:10 PM MST will be Mr. Richard Kines, Vice President Finance and Chief Financial Officer, Mr. Cameron Todd, Vice President Refining and Marketing and Mr. Grant Ukrainetz, Vice President Corporate Development.

A copy of the power point slides being presented will be posted on Connacher's website at www.connacheroil.com at the same time as their presentations. Click on the Investor Information link and go to Presentations.

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