



**PRESS RELEASE**

**May 12, 2008**

**CONNACHER TO WEBCAST CORPORATE PRESENTATION AT ITS  
ANNUAL MEETING OF SHAREHOLDERS**

Calgary, Alberta – **Connacher Oil and Gas Limited (CLL – TSX)** announces that it will be webcasting the Corporate Presentation which is scheduled at its Annual Meeting of Shareholders being held on Tuesday, May 13, 2008 at the Devonian Room at The Calgary Petroleum Club in Calgary. The Corporation's presentation will be made by Mr. R.A. Gusella, President and Chief Executive Officer and Mr. Peter Sametz, Executive Vice President and Chief Operating Officer. The presentation will be webcast by CNW Group and will commence at approximately 3:15 PM MDT on Tuesday, May 13, 2008.

To listen to and view the presentation please follow the link to the webcast on Connacher's website at [www.connacheroil.com](http://www.connacheroil.com) or on CNW at <http://www.newswire.ca/en/webcast/viewEvent.cgi?eventID=2256320>.

Connacher Oil and Gas Limited is a Calgary-based Canadian oil and natural gas exploration, development and production company. The company's principal assets are its significant bitumen reserves and resources and its 100 percent interest in approximately 95,000 acres of oil sands leases in the Great Divide region near Fort McMurray, Alberta. It also owns conventional production and reserves at Marten Creek and Three Hills, Alberta and at Battrum, Saskatchewan. Connacher owns and operates a 9,500 barrel per day refinery in Great Falls, Montana and maintains a valuable 26 percent equity stake in Petrolifera Petroleum Limited (PDP – TSX), a public company active in Argentina, Colombia and Peru in South America.

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