



**PRESS RELEASE**

**July 6, 2009**

**Connacher to Present at TD Newcrest Unconventional Oil Forum and Raymond James Executive Roundup**

Calgary, Alberta – Connacher Oil and Gas Limited (CLL-TSX) announced today that it will be presenting at the TD Newcrest Canadian Unconventional Oil Forum 2009 in Calgary on July 8, 2009 at 9:30 AM MDT. The presentation will be made by Mr. Richard Gusella, President and Chief Executive Officer.

Connacher will also be participating in the Raymond James Executive Roundup on July 8, 2009 at 11:00 AM MDT. Presenting at the event will be Mr. Peter Sametz, Executive Vice President and Chief Operating Officer and Mr. Grant Ukrainetz, Vice President, Corporate Development.

A link to an updated corporate slide presentation for these events will be posted on Connacher's website at [www.connacheroil.com](http://www.connacheroil.com) on July 6, 2009.

Connacher Oil and Gas Limited is a Calgary-based integrated oil company. Its primary upstream production is from oil sands operations at its 10,000 barrel per day Great Divide Pod One Steam Assisted Gravity Drainage ("SAGD") plant in northeastern Alberta. The Corporation has reactivated its plan to construct and has fully funded a second similar sized SAGD oil sands project in Great Divide at Algar. It has conventional crude oil and natural gas production of approximately 3,100 boe/d in Alberta and Saskatchewan, a downstream operation with a 9,500 barrel per day heavy oil refinery in Great Falls, Montana and maintains a 24 percent equity stake in Petrolifera Petroleum Limited (PDP-TSX), a production and exploration company active in Argentina, Colombia and Peru in South America.

*Forward-Looking Information*

*This news release contains certain "forward-looking information" within the meaning of applicable securities laws including information regarding the planned construction of Algar and the drilling of 15 SAGD well pairs and the timeline associated therewith. Forward-looking information is based on the opinions and estimates of management at the date the information is provided and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. These risks include, but are not limited to risk associated with the oil and gas industry (e.g. operational risks in development, exploration and production delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of reserve estimates; the uncertainty of estimates and projections in relation to production, costs and expenses and health, safety and environmental risks), the risk of commodity price and foreign exchange rate fluctuations, risks associated with obtaining, maintaining and the timing of receipt of regulatory approvals, permits and licenses, uncertainties relating to access to capital markets and the risk of continuing deterioration of global economic conditions. In certain circumstances the Corporation may curtail production, defer expenditures and/or modify its plans with respect to capital expenditures, which may impact year-end cash balances and net operating income. Additional risks and uncertainties are described in the Corporation's Annual Information Form which is filed on SEDAR at [www.sedar.com](http://www.sedar.com). Due to the risks, uncertainties and assumptions inherent in forward looking information, prospective investors in the Corporation's securities should not place undue reliance on forward looking information. Forward looking information contained in this press release is made as of the date hereof and are subject to change. The Corporation assumes no obligation to revise or update forward looking information to reflect new circumstances, except as required by law.*

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