

**ANTERRA ENERGY ANNOUNCES THIRD QUARTER 2009 FINANCIAL RESULTS**

**CALGARY, ALBERTA, November 27, 2009** – Anterra Energy Inc. (“Anterra” or the “Company”) today released its financial and operating results for the three months and nine month periods ending September 30, 2009. The full text of the Company’s unaudited interim financial statements and related management’s discussion and analysis (“MD&A”) can be found at: [www.sedar.com](http://www.sedar.com) and on the Company’s website at [www.anterraenergy.com](http://www.anterraenergy.com).

**FINANCIAL HIGHLIGHTS**

Funds flow from operations for the quarter was a negative \$38,211 compared to \$25,315 in the second quarter and \$637,295 in the third quarter of 2008. The average commodity price for the quarter was \$51.57/boe compared to \$48.62/boe in the second quarter and \$92.55/boe in the third quarter of 2008. Net loss was \$396,293 for the quarter compared to a loss of \$69,023 for the same quarter a year earlier. Net loss for the nine month period ended September 30, 2009 was \$1,382,238, compared to a loss of \$102,794 for the same period in 2008. Midstream operating margin was \$166,190 for the quarter compared to \$223,133 for the same period in 2008.

Anterra continues to see improvement in its working capital following the \$400,000 private placement in July, the \$1.5 million in creditor settlements finalized to date and the release of the first \$3,000,000 from the Alliance Success Holding Group Limited (“Alliance”) financing. The \$3 million received from the Alliance financing will bring the Company back into compliance with the provisions of its loan agreement with its lender although the Forbearance Agreement remains in place pending a bank review of the Company’s lending base. The remaining \$12 million of equity from the Alliance transaction is expected to be received prior to year end 2009.

**OPERATING HIGHLIGHTS**

Average production for the quarter declined to 157 barrels of oil equivalent per day (boepd) compared to average production of 177 boepd in the second quarter of 2009, and 214 boepd in the third quarter of 2008. The drop in production was caused by a combination of normal declines in natural gas production and reduced oil production due to the inability to fund normal maintenance such as pump changes on oil wells. There was no drilling during the quarter.

We are pleased to announce that we have a \$3 million capital budget for the 4<sup>th</sup> ¼ of 2009 which includes the drilling of two wells. A Pekisko development well which will be funded by a joint venture partner is presently drilling and a Lower Shaunavon horizontal well is scheduled to be drilled on the Claydon property in southwest Saskatchewan during December. In addition the Company is actively getting caught up on well maintenance that has been on hold pending receipt of new funding.

## OUTLOOK

With the recent capital investment we look forward to an exciting 2010. The Company's primary focus going into the new year is on its Lower Shaunavon project in southwest Saskatchewan. Management will continue to expand the Company's land base over both the Lower Shaunavon and Bakken projects and will drill multiple horizontal wells on both projects during the year. Geographically the Company's focus is on Saskatchewan but management will also pursue acquisitions in both Saskatchewan and Alberta when and as opportunities arise. The Company's strategy for 2010 includes seeking out future growth prospects through a combination of resource play development in Saskatchewan and timely acquisitions.

### About Anterra Energy

Anterra Energy is an independent exploration, development and production company with an emerging focus on the use of advanced technologies including 3-D imaging, horizontal drilling and multi-stage completions to systematically develop its portfolio of conventional and non-conventional oil and gas projects. Complementing this strong exploitation and development focus, the Company owns and operates fee-based midstream facilities in western Canada. Anterra is a public Canadian company listed on the TSX Venture Exchange under the symbols AE.A and AE.B. More information about Anterra is available on the internet at [www.anterraenergy.com](http://www.anterraenergy.com).

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### Reader Advisory:

*This news release contains certain forward-looking statements, which include assumptions with respect to (i) production; (ii) future capital expenditures and corporate acquisitions; (iii) funds flow from operations; (iv) debt levels; (v) working capital; (vi) financing plans and (vii) commodity prices. The reader is cautioned that assumptions used in the preparation of such information may prove to be incorrect. All such forward-looking statements involve substantial known and unknown risks and uncertainties, certain of which are beyond the Company's control. Such risks and uncertainties include, without limitation, the ability of the Company to reach settlement with certain of its creditors, risks associated with oil and natural gas exploration, development, exploitation, production, marketing and transportation, loss of markets, volatility of commodity prices, currency fluctuations, imprecision of reserve estimates, environmental risks, competition from other producers, inability to retain drilling rigs and other services, delays resulting from or inability to obtain required regulatory approvals and ability to access sufficient capital from internal and external sources, the impact of general economic conditions in Canada and the United States, industry conditions, changes in laws and regulations (including the adoption of new environmental laws and regulations) and changes in how they are interpreted*

*and enforced, increased competition, the lack of availability of qualified personnel or management, fluctuations in foreign exchange or interest rates, and stock market volatility. The Company's actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do, what benefits, including the amount of proceeds, the Company will derive therefrom. Readers are cautioned that the foregoing list of factors is not exhaustive. All subsequent forward-looking statements, whether written or oral, attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by these cautionary statements. Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.*

*The term BOE or BOEs may be misleading, particularly if used in isolation. A BOE (barrel of oil equivalent) conversion ratio of 6 mcf per one (1) BOE is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.*

*Funds flow from operations is not a recognized measure under Canadian generally accepted accounting principles (GAAP). However, management believes that funds flow from operations is a useful measure of financial performance as management believes it is a commonly accepted measure in the industry which is useful for knowledgeable investors for comparison purposes. For the purposes of funds flow from operations calculations, funds flow is defined as "Funds flow from operations" before changes in non-cash operating working capital. Anterra's determination of funds flow from operations may not be comparable to that reported by other companies. Operating margin is not a recognized measure under GAAP; however management believes it is a useful measure of financial performance for assessing the operations of the Company. Operating margin is defined as revenue less operating costs, both of which are GAAP measures.*

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*