



For Immediate Release

TSXV Symbol: AE.A and AE.B

32,169,040 Class A Shares

753,014 Class B Shares

Anterra Increases Net Proved Plus Probable Reserves by 45% in 2007

CALGARY, ALBERTA, March 17, 2008 – Anterra Energy Inc. (“Anterra” or the “Company”) today announced its reserves for the year ended December 31, 2007, as prepared by Calgary-based AJM Petroleum Consultants.

Reserve report shows increase in reserves

- Anterra’s net proved reserves increased 46% to 1,011,200 boe, compared to 694,400 boe at year end December 31, 2006.
- Net proved plus probable reserves increased 45% to 1,548,600 boe, versus 1,065,200 for the comparable period in 2006.
- Calculations indicate a reserve life index of 7.1 years on a total proven basis and of 8.6 years on a total proven plus probable basis. Reserve life indexes are based on AJM’s forecast for 2008 production rates of 495 boe/d under the proven plus probable case, and 392 boe/d under the proven case.
- Anterra’s net asset value per share at December 31, 2007 was \$0.95 per basic share and \$0.80 per diluted share, using AJM forecast prices discounted at 10%.

“The reserve additions in 2007 came from our lower risk development projects at Breton, in central Alberta, and at Frontier, in southwest Saskatchewan,” said Owen Pinnell, Chairman and CEO. “Further development drilling is required in north central Alberta to determine reserves on our exploration properties at Judy Creek and Sakwatamau. Our focus in 2008 will be on exploiting the considerable inventory of development drilling locations on our core properties at Frontier, Breton and Sakwatamau and on joint venturing the drilling of wells on our exploration properties at Judy Creek and Shadow”.

Summary of Company Interest Reserves and Present Values

AJM December 31, 2007 Forecast Pricing

Effective Monday, January 1, 2008*

VOLUMES IN IMPERIAL UNITS – BEFORE INCOME TAXES

<u>Reserves Category</u>	Oil		Sales Gas		NGL		Present Value Cash Flow			
	Gross (MStb)	Net (MStb)	Gross (MMcf)	Net (MMcf)	Gross (MStb)	Net (MStb)	0% (M\$)	5% (M\$)	10% (M\$)	15% (M\$)
Proved Developed Producing	542.0	519.9	956.0	637.9	10.3	6.1	21,566	17,783	15,118	13,200
Proved Developed Non-Producing	19.8	19.4	10.8	8.2	0.0	0.0	449	352	285	238
Proved Undeveloped	299.1	275.7	574.9	494.3	0.0	0.0	20,184	11,118	6,870	4,521

Total Proved	860.8	815.1	1,541.8	1,140.3	10.3	6.1	42,199	29,253	22,273	17,958
Probable Additional	481.8	444.3	698.6	532.0	6.5	4.3	33,483	15,747	9,289	6,324
Total Proved + Probable	1,342.6	1,259.5	2,240.4	1,672.3	16.8	10.4	75,682	45,000	31,563	24,282

VOLUMES IN METRIC UNITS – BEFORE INCOME TAXES

Reserves Category	Oil		Sales Gas		NGL		Present Value Cash Flow			
	Gross (E3M3)	Net (E3M3)	Gross (E6M3)	Net (E6M3)	Gross (E3M3)	Net (E3M3)	0% (k\$)	5% (k\$)	10% (k\$)	15% (k\$)
Proved Developed Producing	86.2	82.7	26.9	17.9	1.6	1.0	21,566	17,783	15,118	13,200
Proved Developed Non-Producing	3.1	3.1	0.3	0.2	0.0	0.0	449	352	285	238
Proved Undeveloped	47.6	43.8	16.2	13.9	0.0	0.0	20,184	11,118	6,870	4,521
Total Proved	136.9	129.6	43.5	32.2	1.6	1.0	42,199	29,253	22,273	17,958
Probable Additional	76.6	70.6	19.6	15.0	1.0	0.7	33,483	15,747	9,289	6,324
Total Proved + Probable	213.5	200.2	63.1	47.2	2.7	1.7	75,682	45,000	31,563	24,282

Notes: Cash Flows do not include the Alberta Royalty Tax Credit and values may not add due to rounding

Summary of Pricing Assumptions*

Year	Light and Medium Crude Oil			Natural Gas	Natural Gas Liquids	Inflation Rate	Exchange Rate
	WTI Cushing Oklahoma (\$US/bbl)	Edmonton Par Price 40 ⁰ API (\$Cdn/bbl)	Cromer Medium 29.3 ⁰ API (\$Cdn/bbl)	AECO Gas Price Average (\$Cdn/bbl)	Edmonton Propane (\$Cdn/bbl)]		\$US/\$Cdn
2008	85.00	\$85.65	\$73.65	\$6.90	\$55.65	0%	0.98
2009	81.60	\$84.75	\$72.75	\$7.75	\$55.10	2%	0.95
2010	81.15	\$87.05	\$75.05	\$8.10	\$56.60	2%	0.92
2011	79.60	\$87.25	\$75.25	\$8.50	\$56.70	2%	0.90
2012	77.95	\$85.40	\$73.40	\$8.65	\$55.50	2%	0.90
2013	77.30	\$84.60	\$72.60	\$9.10	\$55.00	2%	0.90
2014	78.85	\$86.30	\$74.30	\$9.30	\$56.10	2%	0.90
2015	80.40	\$88.05	\$76.05	\$9.50	\$57.25	2%	0.90
2016	82.00	\$89.80	\$77.80	\$9.65	\$58.35	2%	0.90
2017	83.65	\$91.60	\$79.60	\$9.85	\$59.55	2%	0.90
2018	85.35	\$93.45	\$81.45	\$10.05	\$60.75	2%	0.90

* The preceding tables summarize certain information contained in the AJM Report. AJM Petroleum Consultants is an independent qualified reserves evaluator, appointed pursuant to National Instrument 51-101. Detailed reserves disclosure will be included in the Company's Annual Information Form for the year ended December 31, 2007. It should not be assumed that the estimates of future net revenue presented in the tables represent the fair market value of the reserves. There is no assurance that forecast prices and costs assumptions will be attained. Variances could be material. The recovery and reserve estimates of crude oil, natural gas liquids and natural gas reserves provided herein are estimates only. There is no guarantee that the estimated reserve will be recovered. Actual crude oil, natural gas and natural gas liquid reserves may be greater than or less than the estimates provided herein. The pricing assumptions used in the report with respect to net values of future net revenue (forecast), as well as the inflation rates used for operating and capital costs, are as indicated above.

About Anterra Energy

Anterra Energy is an emerging energy company with a balanced portfolio of high impact exploration and lower risk exploitation projects. Complementing this strong exploration and development focus, the Company owns and operates oil and gas production and associated 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

For further information, please contact:

Owen C. Pinnell
Chairman and Chief Executive Officer
Anterra Energy Inc.

Telephone: (403)215-2427
Facsimile: (403)261-6601

E-mail: pinnello@anterraenergy.com

Forward-Looking Information

This news release contains forward-looking information related to the Company's planned drilling program, production and operating costs. These statements are based on current expectations that involve a number of risks and uncertainties, which could cause actual results to differ from those anticipated. These risks include, but are not limited to, risks 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 estimates in relation to reserves, production and expenses; health, safety and environmental risks; and the uncertainty of dealing with government and obtaining regulatory approvals). [Due to the risks, uncertainties and assumptions inherent in forward-looking statements, prospective investors in the Company's securities should not place undue reliance on them.](#)

In addition, 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.

Reader Advisory

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this press release.