For Immediate Release **Friday, March 6, 2009**
TSXV Symbol: AE.A and AE.B
38,001,398 Class A Shares
753,014 Class B Shares

ANTERRA ENERGY RELEASES 2008 RESERVES REPORT AND OPERATIONAL UPDATE

CALGARY, ALBERTA. March 6, 2009 – Anterra Energy Inc. ("Anterra" or the "Company") announces its reserves for the fiscal year ended December 31, 2008. In accordance with National Instrument 51-101, AJM Petroleum Consultants ("AJM") independently prepared the Company's AJM Reserve Report (the "AJM Report") which evaluated all of the Company's oil, natural gas and liquids reserves as at December 31, 2008. The Company has filed its statement of reserves data and other oil and gas information pursuant to National Instrument 51-101, which statement is available for public viewing on SEDAR at www.SEDAR.com.

Highlights of Reserve Report

- Anterra's year-end 2008 net proved reserves decreased 13% to 875,700 boe, compared to 1,011,200 boe at year end December 31, 2007.

- Net proved plus probable reserves decreased 18% to 1,265,600 boe, versus 1,548,600 for the comparable period in 2007.

- Calculations indicate a reserve life index of 11.8 years on a total proven basis and of 16.0 years on a total proven plus probable basis. Reserve life indices are based on AJM's forecast for 2009 net production rates of 254 boe/d under the proven plus probable case, and 230 boe/d under the proven case.

- Anterra's discounted cash flow for proved plus probable reserves discounted at 10%, using AJM forecast prices at December 31, 2008 was $27.8 million compared to $31.6 million at December 31, 2007.

- No reserves were assigned by AJM to Anterra's interest in the new Frontier 15-7 Lower Shaunavon horizontal well, due to the limited production history available at the time of the report.

"Reserve decreases in 2008 were primarily a result of 2008 production, performance related technical reductions on newer vertical wells at Breton and Frontier and the reduction in working interest production associated with the Company's farm-in at Frontier", said Bill Johnson, President and COO of Anterra. "Proven undeveloped reserves at Sakwatamau were eliminated as the LSD 02-29 gas well was not completed. These reductions were offset somewhat by the addition of gas reserves from the Judy Creek 14-20 well. This years reserve report does not attribute any reserves to resource plays which are now Anterra's primary focus. The AJM Report specifically excludes recognition of reserves for the Frontier 15-7 horizontal well because of the limited production history. We intend to continue to pursue development of our resource plays during 2009 once economic conditions improve," continued Mr. Johnson.

The following sets out selected reserve information for the Company as of December 31, 2008.

Summary of Company Interest Reserves and Present Values

AJM December 31, 2008 Forecast Pricing

VOLUMES IN IMPERIAL UNITS – BEFORE INCOME TAXES

	Oil		Sales Gas		NGL		Present Value Cash Flow			
Reserves Category	Gross (MStb)	Net (MStb)	Gross (MMcf)	Net (MMcf)	Gross (MStb)	Net (MStb)	0% (M$)	5% (M$)	10% (M$)	15% (M$)
Proved Developed Producing	454.8	433.8	1,138.5	849.0	11.9	6.9	27,203	17,199	12,900	10,460
Proved Developed Non-Producing	23.4	22.6	7.7	7.1	0.0	0.0	1,197	944	765	634
Proved Undeveloped	283.3	246.8	162.6	136.5	0.0	0.0	26,100	11,646	6,212	3,579
Total Proved	761.5	703.3	1,308.8	992.6	11.9	6.9	54,500	29,789	19,877	14,673
Probable Additional	398.7	322.1	516.3	393.4	3.7	2.3	38,120	14,781	7,907	5,177
Total Proved + Probable	1,160.2	1,025.4	1,825.1	1,386.0	15.6	9.2	92,620	44,570	27,784	19,850

VOLUMES IN METRIC UNITS – BEFORE INCOME TAXES

	Oil		Sales Gas		NGL		Present Value Cash Flow			
Reserves Category	Gross (E3M3)	Net (E3M3)	Gross (E6M3)	Net (E6M3)	Gross (E3M3)	Net (E3M3)	0% (M$)	5% (M$)	10% (M$)	15% (M$)
Proved Developed Producing	72.3	68.9	32.0	23.9	1.9	1.1	27,203	17,199	12,900	10,460
Proved Developed Non-Producing	3.7	3.6	0.2	0.2	0.0	0.0	1,197	944	765	634
Proved Undeveloped	45.0	39.2	4.6	3.8	0.0	0.0	26,100	11,646	6,212	3,579
Total Proved	121.0	111.8	36.8	27.9	1.9	1.1	54,500	29,789	19,877	14,673
Probable Additional	63.4	51.2	14.5	11.1	0.6	0.4	38,120	14,781	7,907	5,177
Total Proved + Probable	184.4	162.9	51.5	39.1	2.5	1.5	92,620	44,570	27,784	19,850

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

Summary of Pricing Assumptions*

	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**
Year							
2009	$55.00	$65.40	$54.40	$7.00	$42.50	0%	0.82
2010	$76.50	$87.20	$73.70	$8.05	$56.70	3%	0.86
2011	$88.45	$96.50	$82.00	$8.20	$62.75	2%	0.90
2012	$100.80	$104.30	$89.30	$9.00	$67.80	2%	0.95
2013	$108.25	$112.05	$97.05	$9.75	$72.85	2%	0.95
2014	$110.40	$114.25	$99.25	$9.95	$74.25	2%	0.95
2015	$112.60	$116.55	$101.55	$10.15	$75.75	2%	0.95
2016	$114.85	$118.90	$103.90	$10.35	$77.30	2%	0.95
2017	$117.15	$121.25	$106.25	$10.55	$78.80	2%	0.95
2018	$119.50	$123.70	$108.70	$10.75	$80.40	2%	0.95
2019	$121.90	$126.15	$111.15	$10.95	$82.00	2%	0.95

* 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 NI 51-101 report for the year ended December 31, 2008. 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.

Operations Update

Effective December 1, 2008, the Company's farm-in partner completed expenditures of $3.5 million to earn a 50% working interest in Anterra's Frontier lands and production. The horizontal well in the Lower Shaunavon has been on production for 75 days. Continuous production has been difficult due to the harsh winter weather and equipment problems which have reduced production hours. Operating difficulties have now been resolved and the Company expects sustained gross production of between 40 to 60 bopd (Anterra 30%) with oil production increasing as water cuts reduce. Further drilling of horizontal wells on the Company's 9,600 acre land base will be subject to commodity prices and capital availability.

Anterra's existing agreement to farm-out a Swan Hills test at Judy Creek has been terminated as the partner was unable to fulfill its drilling commitments within the required time frame. Anterra is reviewing its options for this property which is no longer a core asset.

In response to rapidly deteriorating economic conditions in the last quarter of 2008 and early 2009, the Company shut-in marginal wells, reduced operating costs and reduced overhead. These initiatives are expected to reduce operating and administrative expenses by approximately $65,000 per month. Production is expected to be reduced to approximately 205 boepd after shut-in of roughly 40 boepd of marginal production. Midstream operations continue to provide cash flow of approximately $50,000 per month. With a revised forecast based on WTI oil prices of $40 US per barrel for oil and $5.00 CDN for gas in 2009, the Company estimates it will break even on monthly funds flow from operations. No capital expenditures are currently planned in light of the current situation. The Company continues to pursue business alternatives that will allow it to strengthen its balance sheet and continue to develop its resource plays.

Other Matters

Anterra announces the resignation of John McGilvary as a director of the Company effective February 28, 2009. The Company would like to thank Mr. McGilvary for his contributions to the Company.

Anterra also advises that the Board of Directors has approved cancellation of all of the Company's granted and outstanding stock options, subject to consent by all option holders.

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.

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This news release contains forward-looking information related to the Company's planned drilling program, production and operating costs. Without limitation to the general definition of a forward-looking statement, statements that include the words "intend", "expects", "expected" or "estimates", or similar terms constitute forward looking statements. 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, the availability and costs of financing, general economic conditions and 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 financial health of the Company's joint venture partners; 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. Similarly statements relating to the companies plans, actions or initiatives to do not imply certainty of result and should be interpreted to be at risk of successful completion.

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.

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.

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