

Attention Business Editors:

Angle Energy Inc. completes initial public offering and commences trading on the TSX

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TSX: NGL

CALGARY, June 30 /CNW/ - Angle Energy Inc. ("Angle" or the "Company") today completed its initial public offering of 3,875,000 common shares (the "Common Shares"). Under the offering, the Common Shares were issued and sold at \$8.00 per Common Share for net proceeds to Angle of approximately \$28.3 million. The offering was led by GMP Securities L.P. on behalf of a syndicate of underwriters including Tristone Capital Inc., BMO Nesbitt Burns Inc. and FirstEnergy Capital Corp. (collectively, the "Underwriters"). The Common Shares will begin trading on the Toronto Stock Exchange under the trading symbol "NGL" when markets open today. Angle has also granted an over-allotment option (the "Option") to the Underwriters to acquire up to an aggregate of 581,250 Common Shares, representing 15% of the total offering, at a price of \$8.00 per common share. The Option is exercisable in whole or in part by the Underwriters for a period of 30 days following the closing of the offering. Angle has filed a final prospectus in relation to the offering on June 23, 2008, a copy of which is available under Angle's profile on the System for Electronic Data Analysis and Retrieval (SEDAR) at [www.sedar.com](http://www.sedar.com).

#### US Disclaimer

These securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any state securities laws. Accordingly, these securities may not be offered or sold within the United States or to U.S. persons (as such term is defined in Regulation S under the 1933 Act) in the absence of an exemption from the registration requirements of the 1933 Act and applicable state securities laws and this release does not constitute an offer to sell or a solicitation of an offer to buy any of these securities within the United States.

#### About Angle

Angle Energy Inc. was founded in 2004 for the purposes of participating in oil and gas exploration, development and production in Canada. The Company's focus is on generating and developing its own prospects and on the acquisition of undeveloped lands directly or through farm-ins. At present, Angle has two principal properties, both located in west central Alberta and two emerging prospects, one entailing an extensive light oil prospect and the other involving exploratory drilling on undeveloped land. Both emerging prospects are also located in Alberta.

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CO: Angle Energy Inc.

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