



NEWS RELEASE

ANGLE ENERGY INC. ANNOUNCES HORIZONTAL DRILLING SUCCESS AT LONE PINE CREEK

TSX: NGL

Calgary, Alberta – November 2, 2009 – Angle Energy Ltd. ("Angle") (TSX: NGL) Angle Energy Announces Horizontal Drilling Success at Lone Pine Creek.

Angle Energy is pleased to announce the results of its initial horizontal well in the Lone Pine Creek area of Alberta. This exploratory well was drilled on the northernmost extent of Angle's Lone Pine property, six miles from the initial vertical well drilled by the Company in the third quarter of 2009. Angle operates the well at a 100% working interest.

The exploratory well spud on September 22, 2009 and was drilled horizontally to Angle's design length, approximately 1,000 meters into the Crossfield Wabamun formation. Several hundred meters of gas bearing reservoir were encountered, as indicated by wellbore logs, rock cuttings, and strong gas shows.

The well was completed using a foam-diverted acid job and test operations have been ongoing since October 27, 2009. Gas flow rates from the well were measured as high as 5 MMscf/d, with a stabilized rate established at 2.8 MMscf/d after 3 days of flow, with high wellhead flowing pressures and good associated condensate production. The natural gas from the initial flow period has tested sweet, with zero parts per million hydrogen sulphide present. Angle planned the drill anticipating sour gas and will continue to monitor for the possible presence of hydrogen sulphide. The well will be shut-in for pressure build-up following the flow test.

Estimated total capital to drill and complete the well is \$2.5 million. The cost of the horizontal is an incremental \$0.6 MM to an equivalent vertical well operation.

The well will be placed on production prior to the end of the first quarter 2010. Angle has been in discussions with several parties regarding the potential tie-in of wells and processing of gas for the Lone Pine project. There are four potential facilities in the area that can accept the Company's production, all with excess capacity.

Company President Heather Christie-Burns states "The success of this horizontal well at Lone Pine Creek is an exciting start to Angle's horizontal drilling program for 2010. We plan to drill horizontally in several prospective formations, sandstone and carbonate, combining Angle's expertise with new lower cost, proven technology to increase our productivity, recovery, and reserve life in pools we have developed to date with vertical wells."

Angle owns or controls over 50 sections of land at 100% working interest on the Lone Pine Creek development project. The success of this exploratory drill, coupled with the earlier vertical success at the south end of Angle's Lone Pine Creek lands indicates the potential of a material gas resource. The repeatable cost structures and possible recoveries in a project development of this nature are attractive

and in line with Angle's corporate growth strategy. Immediate drilling plans for 2010 are a minimum of 12 horizontal wells with an upside inventory in excess of 30 horizontal locations on trend, at current spacing of one well per section. The next horizontal drill (100% working interest) is expected to commence in late 2009 on the Company's Lone Pine Creek South block, offsetting an existing vertical well with a strong gas test.

About Angle

Angle Energy Inc. is a Calgary based public oil and gas exploration and development company that was incorporated in 2004 and commenced active oil and gas operations in 2005. Angle's goal is to grow our high quality, focused asset base through a combination of drilling and strategic acquisitions. Angle started in 2004 as a "blind pool" and has grown production while maintaining top decile operating costs, finding costs and recycle ratio. Angle's proven and dedicated team of industry specialists are focused on identifying and developing high quality assets in the Western Canadian Sedimentary Basin, with an emphasis in west central Alberta. Common shares of Angle are listed for trading on the Toronto Stock Exchange under the symbol NGL.

FORWARD-LOOKING INFORMATION

Information set forth in this press release contains forward-looking statements, primarily with respect to expected costs of drilling, timing of production tie-in, processing arrangements, and future drilling plans as presented and are made as of November 2, 2009. These forward-looking statements are based on assumptions and analysis as of this date, by Angle in light of its experience, current conditions and expected future development in the areas it is currently active and other factors it believes are appropriate in the circumstances. By their nature, these forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond Angle's control, including mechanical failures or inability to access production facilities; the unanticipated encroachment of water or other fluids into the producing formation; and, the inability to drill, complete and tie-in wells on schedule due to a lack of oilfield services being available on a cost efficient basis, poor weather, the inability to negotiate surface access or regulatory delays. The drilling plans and expected costs are drilling are subject to all the aforementioned risks and uncertainties, as well as those risk factors identified by Angle's MD&A and Annual Information Form in the most recently complete financial year, all of which are on SEDAR at www.SEDAR.com and includes the impact of general economic conditions, industry conditions, volatility of commodity prices, environmental risks, competition from other industry participants, stock market volatility and ability to access sufficient capital from internal and external sources.

Readers are cautioned that the assumptions and factors discussed in this press release are not exhaustive and that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise, and as such, undue reliance should not be placed on forward-looking statements. Angle's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements, and accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits that Angle will derive there from. Unless required by law, Angle disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The forward looking statements are expressly qualified by these cautionary statements.

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