



NEWS RELEASE

ANGLE ENERGY INC. PROVIDES OPERATIONAL UPDATE ON SIGNIFICANT HARMATTAN MANNVILLE TESTS

CALGARY, ALBERTA - June 2, 2011 - Angle Energy Inc. (“Angle” or the “Company”) (TSX: NGL) is pleased to provide shareholders with an activity update with respect to its recent material results in the Harmattan Mannville gas condensate play. In the second quarter, Angle completed drilling operations from a single pad site, on two 100% working interest Mannville horizontal wells located at 1-12-31-3W5M and 13-13-31-3W5M.

The 13-13-31-3W5M horizontal well has been tested at rates of 6.5 MMcf/d and 785 bbls/d of wellhead condensate at a tubing pressure of 1950 psig, with a total flowing time of 130 hours. The 1-12-31-3W5M horizontal well has been tested at rates of 5.3 MMcf/d and 378 bbls/d of wellhead condensate at a tubing pressure of 1040 psig, with a total flowing time of 145 hours. This area was anticipated to be geologically similar to the area where Angle had drilled the prolific 5-18-31-2W5M well, which has been on production at a restricted rate of 1,900 boe/d (25% condensate) for approximately six months.

Currently, as the wells have been tested in the existing pipeline system, other production volumes in the Harmattan area have been shut in to accommodate these high rate tests. Angle expects the Harmattan pipeline offload project, as discussed in the first quarter operational report on April 18, 2011, to be completed by the end of the second quarter, which will increase production capacity for the Company's Harmattan volumes from the currently restricted 5,500 boe/d to approximately 10,000 boe/d.

Angle's technical work on the Mannville play shows a large reservoir extension, of varying quality, throughout several townships offsetting the Company's core Harmattan position. The Company high graded its assessment of these areas and was successful at the recent June 1, 2011 Alberta Crown land sale in acquiring 18.5 net sections of these high graded lands. These lands will yield an additional 20-30 development as well as exploratory drilling opportunities to Angle's current inventory of 30-45 locations in the Mannville play.

The Harmattan Mannville gas condensate project provides superior rates of return for Angle due to prolific horizontal well performance, as well as the high natural gas liquids content of the gas. On a producing barrel of oil equivalent (“boe”) basis, the total percentage of natural gas liquids per horizontal well varies from 53% to greater than 65%, depending on the relative oil saturations in the geological area that is exploited. Of importance is the high condensate cut per well, with average yields on a boe basis at 25% to 35% of total production. When translated to a liquids yield in bbls/mmcf, the total yields range from 190 to greater than 240 bbls/MMcf of sales gas.

Additional horizontal wells are still awaiting completion and testing in June, including two 100% working interest Viking horizontal oil wells in Harmattan, and one 100% working interest Wilrich horizontal liquids-rich gas well in Edson. Test operations are near completion on Angle's 100% working interest exploratory horizontal well in Lone Pine Creek, targeting Mannville oil.

Following the completion of these additional wells and the Harmattan pipeline offload project, the Company will revisit its production guidance for 2011. Until that time, Angle reiterates its guidance as provided on January 13, 2011.

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 and has grown production while maintaining top decile operating costs, and industry competitive finding and development costs and recycle ratios. 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."

Basis of Presentation

Production information is commonly reported in units of barrel of oil equivalent ("boe"). For purposes of computing such units, natural gas is converted to equivalent barrels of crude oil using a conversion factor of six thousand cubic feet of gas to one barrel of oil. This conversion ratio of 6:1 is based on an energy equivalent conversion for the individual products, primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. Such disclosure of boes may be misleading, particularly if used in isolation.

Future Outlook and Forward-Looking Information

Information set forth in this press release contains estimates and forward-looking statements and are made as of June 2, 2011 and 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 of 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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