



Press Release

Drilling Update

FOR IMMEDIATE RELEASE – February 5, 2008

CROCOTTA ENERGY INC. (TSX – CTA) (“Crocotta”) is pleased to announce it has completed a successful drilling program that resulted in 4 (2.4 net) new pool discoveries, 1 (0.5 net) pool extension and 2 (0.8 net) dry holes resulting in an overall success rate of 78% on a net basis.

In Crocotta’s key areas of focus (Lookout Butte, Niton, and Smoky areas of Alberta), Crocotta drilled 3 (2.2 net) successful wells that have increased both development and exploration potential on Crocotta lands as noted below:

Lookout Butte, Alberta

A 3500 metre Mannville test was successfully drilled that will either be a new pool light oil discovery or a one mile extension to its current producing oil field. This well will be completed and tested by mid-February.

Crocotta owns a 50% working interest in 11 sections of land at Lookout Butte and can earn an 50% working interest in an additional 8 sections by drilling 2 (1.5 net) wells.

Based on the recent success, Crocotta believes there is significant upside in the current producing horizon as well as several uphole zones. The Company anticipates it will drill 2 more exploration wells on the lands in 2008 to earn the balance of its lands under farm-in.

Smoky, Alberta

A 2700 metre Cardium test was successfully drilled and cased as a new pool gas discovery. This well will be completed and tested prior to the end of the first quarter.

Crocotta owns an average 62% working interest in 4 sections of land that has development potential offsetting the discovery.

Also in the area, Crocotta has signed a farm-in to acquire up to 22 (14 net) sections of land targeting a shallower horizon. Two (1.2 net) wells are scheduled to be drilled on this prospect prior to the end of the first quarter.

Niton, Alberta

An 1800 metre Mannville test was successfully drilled as a new pool discovery at Niton. This well flowed on test at rates in excess of 1.5 mmcf/d and is expected to have an initial production rate of approximately 1.0 mmcf/d.

Crocotta owns a 100% working interest in the well and various interests in the area including offsetting acreage with development and exploration potential.

This press release may contain forward-looking information that involves a number of risks and uncertainties that could cause actual results to differ materially from those anticipated. For this purpose, any statements herein that are not statements of historical fact may be deemed to be forward-looking statements. Such risks and uncertainties include, but are not limited to: risks associated with the oil and gas industry (e.g. – operational risks in exploration, development and production; changes and/or delays in the development of capital assets; uncertainty of reserve

estimates; uncertainty of estimates and projections relating to production and costs; commodity price fluctuations; environmental risks; and industry competition).

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