



TSX Venture Exchange - TFA.A

NEWS RELEASE

TRAFINA ENERGY LTD. ANNOUNCES INCREASE IN PRODUCTION, YEAR-END 2008 RESERVES

Calgary, Alberta – March 5, 2009 – TRAFINA Energy Ltd. (TRAFINA or the Company) is pleased to announce that its drilling program in the Wetaskiwin, Alberta area significantly increased the Company's reserves in the year ended December 31, 2008.

Highlights of activities in 2008 are as follows:

- A drilling success rate of 100% on 31 (11.1 net) new gas wells, 15 (6.2 net) of which are now on production in the Wetaskiwin area. An additional 7 (3.2 net) wells were placed on production in 2008 relating to recompletions and tie-ins from the Company's 2007 drilling program. An additional 10 wells (2.9 net) are expected to be tied-in during the first half of 2009.
- A 10% increase in 2008 average production to approximately 296 barrels of oil equivalent (BOE) per day from 269 BOE per day in 2007. The Company's 2008 average production was 83% gas weighted.
- Positive reserves additions of 298 MBOE resulting from infill drilling and technical revisions. This represents a 20% increase in total proved plus probable reserves, net of production, for the year ended December 31, 2008. The Company's reserves are 88% gas weighted.

The Company's reserves were evaluated by McDaniel and Associates Consultants Ltd., an independent reserves evaluator.

TRAFINA's production during the fourth quarter of 2008 averaged approximately 410 BOE per day, an increase of 44% over the fourth quarter of 2007 and a 50% increase over the third quarter of 2008.

TRAFINA's proved plus probable reserve life index (RLI), based on fourth quarter average production, is 7.3 years.

As a result of the current economic environment and weakened commodity prices, TRAFINA has adjusted its activity levels to match capital expenditures with expected cash flow. In addition to well optimization programs, the majority of the 2009 capital program will be directed to operating cost reductions, minor land acquisitions and drilling at Wetaskiwin in the second half of the year.

The Company's priorities in 2009 are to maintain or reduce debt levels by spending within cash flow and/or disposing of non-core assets while improving operating efficiencies to lower costs and improve netbacks.

Reserves - Net Present Value (based on forecast prices and costs) (before income tax) (M\$)

<u>Discount Factor</u>	<u>Proved Producing</u>	<u>Proved Developed Non Producing</u>	<u>Proved Undeveloped</u>	<u>Total Proved</u>	<u>Total Probable</u>	<u>Total Proved Plus Probable</u>
5%	11,024.8	3,481.2	1,113.5	15,619.5	7,154	22,773.6
10%	9,599.1	3,213.2	859	13,671.4	5,641	19,311.8
15%	8,595.5	2,973	650.6	12,219.2	4,583.4	16,802.6

Reserves - Oil Equivalent (000s)

	<u>Proved Producing</u>	<u>Proved Developed Non Producing</u>	<u>Proved Undeveloped</u>	<u>Total Proved</u>	<u>Total Probable</u>	<u>Total Proved Plus Probable</u>
Mboe	517.9	162.9	112.9	793.4	327.1	1,120.5

Commodity Price Assumptions

	<u>Light Sweet Oil Edmonton Par (\$CDN/bbl)</u>	<u>AECO/NIT-Spot (\$CDN/MMBTU)</u>
2009	69.60	7.40
2010	83.00	8.00
2011	91.40	8.45
2012	93.90	8.80
2013	96.30	9.05

TRAFINA is a junior oil and gas company based in Calgary, Alberta. It is primarily a natural gas producer, with its main area of interest in Wetaskiwin with non-core interests in Jenner, Carson Creek/ Judy Creek and Bindloss, all of which are in Alberta. TRAFINA's shares trade on the TSX Venture Exchange under the stock symbol TFA.A.

BOEs Cautionary Statement: In this press release TRAFINA references BOEs. **BOEs may be misleading, particularly if used in isolation.** A BOE conversion ratio of 6 Mcf: 1 Bbl is based on energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the well head.

Forward-Looking Statements: This press release contains forward-looking statements, including statements relating to management's approach to operations, expectations relating to the number of wells, estimates of reserves and amount and timing of capital projects. Readers are cautioned that assumptions used in the preparation of such statements may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of TRAFINA. These risks include, but are not limited to: the risks associated with the oil and natural gas industry, commodity prices, and exchange rate changes. Industry related risks include, but are not limited to: operational risks in exploration, development and production of oil and natural gas and production risks associated with sour hydrocarbons, dependence on third-party owned and operated production facilities, availability of skilled personnel and services, failure to obtain industry partners,

regulatory and other third-party consents and approvals, delays or changes in plans, risks associated with the uncertainty of reserve estimates, health and safety risks and the uncertainty of estimates and projections of reserves, production, costs and expenses. The risks outlined above should not be construed as exhaustive. Readers are cautioned not to place undue reliance on these forward-looking statements. Except as required by applicable securities laws, TRAFINA undertakes no obligation to update or revise any forward-looking statements.

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