



TSX Venture Exchange - TFA.A

NEWS RELEASE

TRAFINA ENERGY LTD. ANNOUNCES NEW CFO

Calgary, Alberta – October 31, 2008 – TRAFINA Energy Ltd. (TRAFINA or the Company) wishes to announce that the board approved on October 30, 2008 the appointment of Gary Taylor as Chief Financial Officer of the Company. The Company wishes to thank David Yu for his previous service in this role.

In connection with the appointment and as part of Mr. Taylor's compensation package, the board approved the grant to Mr. Taylor of options to acquire 100,000 shares of the Company at a price of \$.30 per share. Mr. Taylor has also agreed to purchase up to 100,000 shares of the Company at a price of \$.40 per share in order to allow him to establish an ownership stake in TRAFINA. The issuance of the shares is subject to the Company fulfilling the requirements of the TSX Venture Exchange.

Mr. Taylor most recently served as Controller of Upper Lake Oil and Gas Ltd., a TSX listed oil and gas exploration and development company, since November 2007. Prior thereto, Mr. Taylor served as Controller of Diamond Tree Energy Ltd., a TSX listed oil and gas company, from November 2006 until November 2007. From January 2005 until November 2006, Mr. Taylor was Controller of Blue Mountain Energy Ltd. From January 2002 until December 2004, Mr. Taylor was Senior Accountant, Corporate Reporting of Provident Energy Trust. Mr. Taylor is a Certified General Accountant.

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

Forward Looking Statements: This news release contains forward looking statements based on management's current expectations. The reader is cautioned that assumptions used in the preparation of such information, although considered reasonable by TRAFINA at the time of preparation, may prove to be incorrect. The forward looking statements contained in this news release are made as at the date of this news release and, except as required by applicable securities laws, TRAFINA does not undertake any obligation to update publicly or otherwise any such statements.

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