



NEWS RELEASE

TRAFINA ENERGY LTD. ANNOUNCES THIRD QUARTER RESULTS

Calgary, Alberta – November 25, 2008 – TRAFINA Energy Ltd. (“TRAFINA” or the “Company”) (TFA.A:TSX-V) is pleased to announce its financial and operating results for the three months ended September 30, 2008. The Company’s financial statements and management’s discussion and analysis for the quarter are available on TRAFINA’S website at www.trafinaenergy.ca and on SEDAR at www.sedar.com.

Recent Developments

- TRAFINA made a fresh start in October 2008 with the appointment of a new board of directors at the annual meeting of shareholders. The new board consists of Chairman Robert W. Lamond and directors Charles A. Teare, Kelly J. Ogle, Roland T. Valentine, Donald J. Douglas and Russell J. Kalmacoff.
- The new board approved the appointment of Kelly Ogle as President and Chief Executive Officer of the Company on October 8, 2008. Mr. Ogle most recently served as President and Chief Executive Officer of Upper Lake Oil & Gas Ltd., a TSX-listed oil and gas exploration company. Upper Lake was acquired by Monterey Exploration Ltd. in August 2008 in a transaction approved by 100% of Upper Lake’s shareholders. Previously, Mr. Ogle was President of Diamond Tree Energy Ltd., which was acquired by Crocotta Energy in October 2007. Mr. Ogle is also former president of Ranchgate Energy Inc., Opal Energy Ltd. and CII Petroleum Ltd.
- On October 31, 2008, TRAFINA announced the appointment of Gary Taylor as Chief Financial Officer. Mr. Taylor served as Controller of Upper Lake Oil & Gas, Diamond Tree Energy and Blue Mountain Energy.
- The Company announced a \$2,021,000 bought-deal equity financing on November 17, 2008 to help fund TRAFINA’S fall and winter drilling program, including coal-bed methane potential in Wetaskiwin, Alberta. The financing is subject to the receipt of all necessary approvals.
- TRAFINA increased its revenue by 37% to \$1.6 million in the third quarter of 2008 compared with \$1.2 million in the same quarter of 2007.
- The Company realized cash flow from operations of \$299,256 in the third quarter of 2008 compared with \$329,250 in the corresponding quarter of 2007.

Review of Operations and Outlook

Despite the global financial crisis and lower than anticipated commodity prices, TRAFINA’S revitalized team believes it has a focused plan to drive the Company’s growth through the remainder of 2008 and into 2009.

The focus of TRAFINA’S recent activities has been on exploiting the Company’s Horseshoe Canyon coal bed methane potential. Although TRAFINA did not drill new wells in the third quarter of 2008, it did invest capital expenditures of \$2.2 million, including \$1.7 million on infrastructure, equipment and facilities. Recent expenditures included completion of a number of lateral gathering lines, which enabled several wells to commence production. A total of 16 wells are now producing, 12 of which were drilled in 2008. The Company’s share of this production is 123 barrels of oil equivalent (BOE) per day. These rates are consistent with the Company’s pre-drill estimates. By year end, TRAFINA anticipates that seven additional wells will be tied in and another 12 wells will be drilled. Preliminary production and test results suggest the Company’s share of production from 28 coal bed methane wells will be approximately 215 BOE per day. Depending on the success of the 2008 drilling program, TRAFINA anticipates the operator may propose a further multi-well drilling program for 2009.

TRAFINA achieved average production of 279 BOE per day in the third quarter of 2008, consisting of 80% natural gas. Current production is approximately 400 BOE per day, with exit production for 2008 forecast to reach 450 BOE per day.

These are challenging times for public companies in general and oil and gas explorers and producers in particular. On July 22, 2008, SemGroup, the American parent organization of the Canadian firms that market the majority of TRAFINA's oil and natural gas, filed under chapter 11 of the U.S. Bankruptcy Code. Subsequently, TRAFINA's marketers, SemCanada Energy (natural gas) and SemCanada Crude (oil), filed for creditor protection in Canada. After review, the Company increased its initial bad debt expense by another \$225,551. At September 30, 2008, TRAFINA has recorded a total of \$604,861 of bad debt expense pertaining to the SemCanada Crude and SemCanada Energy.

Despite the SemGroup bad debt and thanks to the recent \$2 million bought-deal financing and continued operational success, the Company is well positioned to continue to pursue growth.

Third Quarter 2008 Highlights

	For the three months ended September 30			For the nine months ended September 30		
	2008	2007	Change (%)	2008	2007	Change (%)
Financial						
Total gross oil and gas revenue (\$)	1,609,142	1,176,605	+37	4,254,044	3,474,167	+22
Royalties (\$)	242,377	129,299	+87	601,004	408,141	+47
Operating, processing, and transportation expenses (\$)	483,627	350,735	+38	1,298,960	1,155,472	+12
Cash flow from operations ⁽¹⁾ (\$)	299,256	329,250	-9	367,432	797,312	-54
per basic and diluted common share (\$)	0.05	0.06		0.06	0.14	
Loss before income taxes (\$)	(367,632)	(244,418)	-	(1,330,134)	(896,501)	-
Net loss (\$)	(187,767)	(248,418)	-	(942,269)	(693,501)	-
per basic and diluted common share (\$)	(0.03)	(0.04)	-	(0.16)	(0.12)	-
Capital expenditures (\$)	2,221,314	445,104	+399	4,031,080	2,480,879	+62
Total assets (\$)	17,090,702	15,234,828	+12	17,090,702	15,234,828	+12
Net debt ⁽²⁾ (\$)	4,921,251	943,873	+421	4,921,251	943,873	+421
Operations						
Daily production						
Natural gas (Mcf/day)	1,343	1,191	+13	1,249	1,314	-5
Oil and natural gas liquids (bbls/day)	55	52	+6	51	43	+19
Total production (boe/day)	279	251	+12	259	262	-1
Average price						
Natural gas (\$/Mcf)	7.89	7.97	-1	8.69	8.11	+7
Oil and natural gas liquids (\$/Bbl)	125.39	63.00	+99	93.38	48.42	+93
Total \$/BOE	62.75	50.99	+23	59.89	48.61	+23
Weighted average basic shares	5,754,575	5,782,472	-	5,764,155	5,763,103	-
Weighted average diluted shares	5,754,575	5,782,472	-	5,764,155	5,763,103	-

(1) Cash flow from operations is a non-GAAP measure; see "Non-GAAP Measures" in TRAFINA's third quarter 2008 management's discussion and analysis.

(2) Net debt consists of accounts payable and accrued liabilities plus bank debt less current assets.

TRAFINA is a junior oil and gas company based in Calgary, Alberta. The Company's main areas of interest are in Alberta in Wetaskiwin, Jenner, Carson Creek/ Judy Creek and Bindloss. TRAFINA's shares trade on the TSX Venture Exchange under the 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 any such statements.

Barrels of oil equivalent (BOE) may be misleading, particularly if used in isolation. A BOE conversion ratio of 6 mcf : 1 bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

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