

**PETROBANK TO HOLD INVESTOR CONFERENCE CALL**

Calgary, Alberta – March 19, 2007 – Petrobank Energy and Resources Ltd. (“**Petrobank**”) (TSX/OSLO: PBG) is pleased to announce that, as a result of investor interest, management of Petrobank will hold a conference call on Thursday, March 20, 2008 at 10:30am (Mountain Time) to specifically discuss the plans and timing for Petrobank’s THAI<sup>™</sup> projects including the current Whitesands project and the May River expansion. Full updates of Petrobank’s operations have been provided at recent presentations which were webcast and are available on Petrobank’s website at:

[www.petrobank.com/inv-corporatepresentation.html](http://www.petrobank.com/inv-corporatepresentation.html)

John D. Wright, President and Chief Executive Officer of Petrobank, along with Chris J. Bloomer, Vice President Heavy Oil and Corey C. Ruttan, Vice President Finance and Chief Financial Officer, will chair the investor conference call.

The investor conference call details are as follows:

Date:	Thursday, March 20, 2008
Time:	10:30am (Mountain Time)
Dial-in Number:	416-695-9706 or 1-800-355-4959
Taped Re-play:	416-695-5800 or 1-800-408-3053
Reference Number:	3256512
Available until:	April 3, 2008

For investors who would like more detailed information with respect to Petrobank, please visit our website at [www.petrobank.com](http://www.petrobank.com) to view our recent press releases, the current corporate presentation and recent live webcasts.

***Petrobank Energy and Resources Ltd.***

Petrobank Energy and Resources Ltd. is a Calgary-based oil and natural gas exploration and production company with operations in western Canada and Colombia. The Company operates high-impact projects through three business units and a technology subsidiary. The CBU is developing a solid production platform from low risk gas opportunities in central Alberta and an extensive inventory of Bakken light oil locations in southeast Saskatchewan, complemented by new exploration projects and a large undeveloped land base. The LABU, operated by Petrobank’s 76.5% owned TSX-listed subsidiary, Petrominerales Ltd. (trading symbol: PMG), is a Latin American-based exploration and production company producing oil from three blocks in Colombia and has contracts on 15 exploration blocks covering a total of 1.6 million acres in the Llanos and Putumayo Basins. Whitesands Insitu Partnership, a partnership between Petrobank and its wholly-owned subsidiary Whitesands Insitu Inc., owns oil sands leases containing up to 805 million barrels of proved, probable, possible and contingent recoverable resources, based on conventional (SAGD) technology, and operates the Whitesands project which is field-demonstrating Petrobank’s patented THAI<sup>™</sup> heavy oil recovery process. THAI<sup>™</sup> is an evolutionary in-situ combustion technology for the recovery of bitumen and heavy oil that integrates existing proven technologies and provides the opportunity to create a step change in the development of heavy oil resources globally. THAI<sup>™</sup> and CAPRI<sup>™</sup> are registered trademarks of Archon Technologies Ltd., a wholly-owned subsidiary of Petrobank.

**FOR FURTHER INFORMATION PLEASE CONTACT:**

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