



**For Immediate Release**

**TSX-V: AOF**

April 2<sup>nd</sup>, 2008

CALGARY, ALBERTA - Arrow Energy Ltd. (AOF – TSX Venture Exchange) (“Arrow”) is pleased to announce that it has reached agreement with its bankers, Alberta Treasury Branch, to extend its credit facility from \$3.5MM to \$6.0MM. The increase in available credit will be used by Arrow for general corporate purposes. The extension to Arrow’s credit facility was made subject to Arrow’s “Gift Lake” acquisition. This acquisition, as previously announced on April 1<sup>st</sup>, 2008, has closed.

“We look forward to the opportunity to continue working with Alberta Treasury Branch as we grow and develop Arrow. Despite some of the economic uncertainties that have impacted our industry over the last year, we believe that Arrow has emerged committed to the vision we have to see this company move forward to take advantage of the strategic relationship we have with the Métis people of Alberta.” remarked President & CEO, Chris Tesarski.

Arrow is a Calgary-based junior resource company engaged in the exploration, development and production of natural gas and oil primarily in the Peavine/Dawson, Westlock, and Redwater/Jeffrey areas of Alberta.

FOR FURTHER INFORMATION PLEASE CONTACT:

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