

ARSENAL ENERGY INC.

(TSX – AEI)

Arsenal Energy Inc. Announces Exploration Results

CALGARY, November 4, 2009 – Arsenal Energy Inc. (“Arsenal”) (TSX: AEI) has participated in its first Three Forks well for a 31.25% WI, at Stanley in North Dakota. The well was drilled as a one mile long horizontal and was completed with a multistage fracture stimulation and placed on production. The well has tested at a rate of 430 bbls/d of oil. After three to five months of production, wells typically stabilize at production rates of between one third and one quarter their test rate. This location is on the eastern edge of Arsenal’s Stanley acreage. Industry has released much higher results from wells west of Arsenal’s lands, and given the regional nature of the Three Forks porosity, Arsenal anticipates that its entire 2020 net acres at Stanley are prospective for Three Forks development.

Arsenal is a junior oil and gas company engaged in the exploration for, and development and production of natural gas and oil reserves primarily in Alberta and Saskatchewan and North Dakota, U.S.A. Arsenal’s common shares trade on the Toronto Stock Exchange under the symbol “AEI”.

This press release may contain forward-looking statements. The words or phrases “would be”, “will”, “intend”, “will likely result”, “are expected to”, “will continue”, “anticipate”, “estimate” or similar expressions are intended to identify “forward-looking statements”. Those statements are based on current expectations, estimates and projections that involve a number of risks and uncertainties, which could cause actual results to differ from those anticipated by Arsenal. Arsenal’s business is subject to various risks that are discussed in its filings on the System for Electronic Document Analysis and Retrieval (SEDAR).

For further information on Arsenal, please visit our website at www.arsenalenergy.com, e-mail info@arsenalenergy.com or contact:

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