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AMENDED NEWS RELEASE

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Warrior Energy N.V. announces agreement to acquire and finance project in major unconventional natural gas resources basin in the U.S.

VANCOUVER, B.C. – Warrior Energy N.V. (“Warrior” or the “Company”), (TSXV-WEN) is pleased to announce the following:

Entry into the Green River Basin

The Company has entered in a Purchase and Sale Agreement ("PSA"), subject to regulatory approvals, with a large independent public oil & gas company (“Independent”), to acquire the rights to approximately 3,800 gross (3,000 net) acres including eleven (11) producing wells in the Green River Basin (“Strike Project”). The PSA was signed on May 21, 2008, final closing of the transaction is anticipated to occur in July 2008 and the effective date will be April 1, 2008.

Consistent with Warrior’s strategy, the transaction represents an important first step for the Company in its pursuit of high-impact natural gas resource plays within established hydrocarbon basins in the U.S. The Green River Basin is a key focus area for the Company. The Greater Green River Basin is predominantly a gas-producing province, with production from marine and fluvial reservoirs within the Cretaceous Lance, Lewis, Almond, Ericson, Lower Mesaverde, Frontier, and Dakota Formations. Thousands of natural gas wells have been drilled by industry participants over the last few years in the basin. Recent industry studies predict nearly 360 trillion cubic feet (“Tcf”) of recoverable gas still in place within the Green River Basin. (Source: Energy & Environmental Solutions, LLC with National Energy Technology Laboratory, Feb 2005. Natural Gas Long Term Sustainability DE-AT2601NT20205)

Rights to the transaction were acquired from Giant Energy Ltd. (“Giant”), a private prospect generation and oil & gas management consulting company. Pursuant to the PSA, Warrior will pay US\$8,000,000 to the Independent, reimburse Giant for its project costs of CDN\$250,000 (to be paid in Warrior common shares), issue to Giant 1,000,000 Warrior common shares in escrow and an overriding royalty interest. Giant has also been retained to manage the project under a Management Services Agreement, described

below. Giant is related to Warrior in that a major shareholder of Giant is also a major shareholder of Warrior.

As part of the Strike acquisition, the Company is acquiring 11 wellbores, which are currently producing approximately 500 thousand cubic feet equivalent (“Mcf”) per day, net. The interest being acquired by Warrior will have an average net revenue interest of 80% throughout the Strike Project. Current monthly cash flow from production is estimated at approximately US\$140,000 per month. In addition, the Company has identified 77 potential new well locations (based on 40 acre spacing), targeting regionally prolific pay horizons within the Lewis marine turbidite sands, Lower Almond fluvial sands, Ericson fluvial sands and Lower Mesaverde fluvial sands.

The Strike area is a multi-pay, unconventional gas resource play with outstanding economic potential characteristics and has been actively drilled over the past three years by several notable, large industry players. Wells have been drilled to the Ericson, with multiple completions in the Ericson, Lower Almond and Lewis pay zones. According to IHS Energy, a leading global provider of critical technical information, decision-support tools and related services for the energy industry, 17 wells have been recently drilled in the Strike area within two (2) miles of the outer border of our target property. Initial production rates on these 17 wells have ranged from 471 thousand cubic feet of gas per day (Strike State #9) to 3.2 million cubic feet of gas per day (Luman #17-1). Interests in a total of 11 of these 17 productive wells are being acquired by way of this transaction with an average initial production rate of 1.57 million cubic feet of gas per day. Warrior will be acquiring offsetting interests in leases contiguous to north, east and west sides of the quarter section containing the Luman 17-1 well.

On September 27, 2007, an operator applied to the Wyoming Oil and Gas Conservation Commission for 40 acre spacing in one of the sections which the Company is acquiring a 20% working interest (“WI”). The application for 40 acre spacing demonstrates other operator’s belief in the downspacing potential of the region. New drilling activities are already underway with the #11 Strike State being spud on May 20th. Upon closing the transaction, the Company will have a 20% WI in the #11 Strike State well. In addition, there is currently one active permit filed with the BLM for a well in which the Company plans to participate, the #12 State location.

Mr. Gordon Nielsen, President and CEO, elaborates, “Warrior firmly believes the fundamentals of the natural gas business in the U.S. are significantly bullish and currently offer tremendous investment potential. This transaction shows our resolve to aggressively seek, capture and exploit high-potential natural gas projects as we remain committed to establishing a significant natural gas business in North America.”

The purchase of the Strike Project is subject to regulatory approval and certain other closing conditions. Additionally, Warrior will need to raise sufficient funds to pay the purchase price.

Mandate Letter for US\$50,000,000 Credit Facility from Macquarie Bank Limited

Warrior is also pleased to announce that it has signed a mandate letter for a US\$50,000,000 debt facility with Macquarie Bank Limited (“Macquarie”).

The Company and Macquarie have signed a mandate letter for Macquarie to provide a US\$50,000,000 senior first lien secured line of credit. Under the terms of the credit facility, Warrior would have an initial availability (“Tranche A”) to fund a portion of the purchase price according to the PSA. Under the terms of the credit facility, the Company will contribute cash to close the transaction and be able to use Tranche A from the credit facility for the remainder of the initial US\$8,000,000 payment and for closing costs. Upon closing, approximately US\$10,000,000 (“Tranche B”) shall be available for the drilling and completion costs associated with the Strike Project under an initial development plan, mutually agreeable to the Company and Macquarie. The remaining amount under the credit facility (“Tranche C”) will be available for further development of the Strike property subject to a revised development plan, mutually agreeable to the Company and Macquarie. The line of credit is conditional on the Strike PSA completing and on Warrior and Macquarie agreeing to the terms of the loan documents, among other conditions.

The Company is pleased to enter into this Mandate Agreement with Macquarie. Gord Nielsen, President of Warrior, stated, “The Credit Facility with Macquarie, a major financial institution, will secure substantial drilling capital to quickly develop the asset we are acquiring. We are pleased to begin a relationship with Macquarie who has a strong worldwide presence in the oil and gas industry and a long track record of solid lending relationships.”

Management Services Agreement

In a separate transaction, the Company is pleased to announce it has retained Giant as its management consulting company. On May 28, 2008, Warrior entered into a management services agreement (“MSA”) with Giant, effective June 1, 2008 (or upon TSX-V approval), to provide oil & gas consulting, operational, technical and business management services to Warrior. Giant’s team of highly experienced oil & gas geologists, petroleum engineers and transaction specialists is intended to assist the Company in its effort to build a substantial oil & gas exploration and production business in the U.S.

Pursuant to the MSA, Warrior will pay Giant a monthly fee for operational services provided by Giant in connection with the Strike Project and other projects, which Warrior may acquire in the future. Giant is headquartered in Houston, Texas with branch offices in Denver, Colorado and Vancouver, British Columbia. Giant’s team of professionals have over 170 years of combined oil & gas expertise within the U.S. exploration and production sector and have a successful track record of identifying and exploiting oil & gas projects with world-class potential.

Granting of Stock Options

Warrior has granted stock options (the “Options”) to acquire 700,000 shares at a price of CND\$2.50 per share. The options will be subject to a 6-month vesting period and will expire in 5 years.

The stock option grant is subject to Warrior’s stock option plan and regulatory approval.

Non-Brokered Private Placement

Warrior has arranged a Non-Brokered Private Placement (the “Private Placement”) of 2,000,000 shares at a price of CDN\$2.50 per share for gross proceeds of CDN\$5,000,000. The Private Placement may include one or more related parties.

A commission is payable in connection with the private placement consisting of 7.5% in common shares and 7.5% Agent Warrants. Each Agent Warrant will be exercisable at a price of CDN\$2.50 for a period of one year from the date of issuance.

The closing of the Private Placement is subject to TSX Venture Exchange approval and any other required approval.

Proceeds of the Private Placement will be primarily used for to fund the acquisition and development of the Strike Project in addition to general working capital.

Management Appointments

The Company is pleased to announce the addition of two individuals to its management team.

Victor Barcot has been appointed as Senior Vice President of Business Development. Mr. Barcot has an energy investment banking and equity research background focusing exclusively in the exploration & production sector over the past 12 years, with significant experience in mergers and acquisitions, corporate finance, capital raising, equity research and investor relations. During his investment banking career, Mr. Barcot executed on over \$8.0 billion in M&A transactions and raised over US\$10 billion in equity and debt capital for public and private energy companies. Mr. Barcot was most recently an Associate Director of the Global Oil and Gas Group for Macquarie Securities (USA) Inc. Prior to Macquarie, Mr. Barcot served as Vice President of Energy Investment Banking at First Albany Capital and as Vice President of the Integrated Energy Group at ABN AMRO. In addition, Mr. Barcot previously worked as an equity research analyst focusing on the U.S. independent exploration & production sector for highly ranked E&P research teams at Banc of America Securities and Credit Suisse First Boston Corp. Mr. Barcot earned his M.B.A. and B.B.A. in finance with honours from the University of Houston.

Colin Bowkett has been appointed as Senior Vice President of Corporate Communications. Mr. Bowkett's background encompasses more than 17 years in business development and strategic alliances, and he has been involved in numerous resource related transactions in both the public and private sector. Mr. Bowkett is a Vice President of Canadian Nexus Ventures, a private venture capital firm specializing in the branding, marketing and financing of both private equity and capital market ventures.

About Warrior Energy N.V.

Warrior is an emerging junior oil & gas exploration and production company primarily focused on identifying and exploiting large-scale natural gas opportunities.

THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS NEWS RELEASE.

For further information, please contact Gordon Nielsen at (604) 331-3393 and/or visit the company website at www.warrior-energy.com.

Legal Notice Regarding Forward Looking Statements

This news release contains forward looking statements, including statements which are not historical facts. Forward looking statements in this press release include that we will acquire the Strike Project; that we have identified 77 new well locations (on 40 acre spacing), targeting prolific pay horizons; that natural gas business in the U.S. offers tremendous investment potential; that we can close a credit facility with a bank to finance the project; that we can close a private placement as announced; that we can quickly develop the asset we are acquiring; and that we can aggressively seek, capture and exploit high-potential natural gas projects and establish a significant natural gas business in the U.S. These forward looking statements are subject to considerable risk, and were made based on our assumptions that the industry studies we have mentioned are correct and that all conditions to closing the purchase will be fulfilled. Factors which may delay or prevent these forward looking statements from being realized include inability to complete on intended financing, regulatory approval hurdles, environmental requirements, inability to obtain drilling or other permits, inability to obtain competent staff or proper equipment as needed, potential production difficulties, disappointing results on reserve expansion plans, as well as general risks applicable to all oil and gas exploration and development companies. Readers are referred to risk factors as disclosed in the public reports of junior oil and gas companies.

Caution regarding Oil and Gas Terminology and Nearby Production

Mcf's may be misleading, particularly if used in isolation. A Mcfe conversion ratio of 1 bbl: 6 Mcf is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. Also, production at wells contiguous of our acquired lands is not a guarantee of commercial production of our properties.