

WARRIOR ENERGY N.V.

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NEWS RELEASE

JULY 24, 2008

Warrior Energy Announces Successful Close of the Strike Project

Warrior Energy N.V. (“Warrior” or the “Company”), (TSX-V: WEN) is pleased to announce the successful close of the previously announced Strike Project (“Strike”) within the prolific Green River Basin of Wyoming. The Company has obtained all necessary regulatory approvals in respect of a purchase and sale agreement (the “Purchase and Sale Agreement”) dated May 21, 2008 between Warrior Energy Holdings Inc. (“WEHI”), a wholly-owned subsidiary of the Company, and a large independent public oil & gas company (“Independent”).

In addition, the Company obtained necessary regulatory approvals in respect to the Project Strike Agreement dated May 30, 2008 among the Company, WEHI, Giant Energy Limited and Giant Energy (USA) Inc. (collectively “Giant”).

As a result of closing this transaction, Warrior has acquired oil and gas mineral interests and related real property constituting approximately 3,800 gross (3,000 net) acres, which included at the signing of the Purchase and Sale Agreement, eleven (11) gross producing wells, producing approximately 500 thousand cubic feet of net natural gas (“Mcf”) per day, for a payment of US\$8,000,000. The acquisition of Strike is effective as of April 1, 2008.

Warrior is also pleased to announce that, further to the May 30, 2008 News Release, it has closed the US\$50,000,000 senior secured credit facility (the “Credit Facility”) with Macquarie Bank Ltd. (“MBL”). Under the terms of a mandate letter (the “Mandate Letter”) dated May 28, 2008 between WEHI and MBL, the Credit Facility consists of (i) an amount of up to US\$4,000,000 unconditionally committed for the acquisition of the Strike and fees and expenses associated with closing costs (“Tranche A”), (ii) an amount of up to US\$5,000,000 committed for drilling and completion costs of six gross wells within the Strike Project area as delineated in the Initial Development Plan as that term is defined in the Credit Agreement, and (iii) an amount of up to US\$41,000,000 for additional capital development and other general corporate purposes, (together with (ii), “Tranche B”) subject to MBL’s approval of a revised Development Plan.

Mr. Gordon Nielsen, President and CEO, commented, “This acquisition marks a major milestone in the rapid evolution of the Company as we pursue high-potential natural gas project in the U.S. Rocky Mountain region. The Strike assets give Warrior a multi-year

drilling inventory of lower risk development opportunities in a highly economic natural gas play that will benefit shareholders for years to come.”

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.