



**Saha Petroleum
Acquires Heavy Oil Well**

For Immediate Release

August 4, 2009

CALGARY, ALBERTA – Saha Petroleum Ltd. (TSX Venture Exchange: SPZ) ("**Saha**" or the "**Corporation**") is pleased to announce the arm's length acquisition of a heavy oil well in the Lloydminster area of eastern Alberta. The well, located at 16-22-49-1 W4M, is currently producing approximately 10 bbls/d of oil from the G.P. Formation. Saha intends to perforate the thicker Sparky Formation and commingle production from that zone with that from the overlying G.P. Formation to fully exploit the production potential of this well.

Saha acquired the 16-22 well from a public oil company operating in the Lloydminster area for the cash purchase price of \$150,000 (subject to post-closing adjustments).

About Saha Petroleum Ltd.

Saha Petroleum Ltd. is a junior heavy oil producer with interests located in the Lloydminster area in both Saskatchewan and Alberta. Saha's common shares trade on the TSX Venture Exchange under the symbol SPZ.

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Reader Advisory

Certain information in this press release regarding the purchase of a heavy oil well may constitute forward-looking statement under applicable securities laws and necessarily involve certain risks. Specifically, the Corporation may not perforate the Sparky Formation or such perforation activities may prove unsuccessful which could have a negative impact on the business of the Corporation and its ability to maintain or expand its production. As a consequence, actual results may differ materially from those anticipated in the forward-looking statements.