



# Western Plains Petroleum Ltd.

## Western Plains Announces Increased Credit Facilities

### For Immediate Release

**February 29, 2012 - Calgary, Alberta - Western Plains Petroleum Ltd.** (TSXV:WPP) ("Western Plains" or the "Company") is pleased to announce it has renewed and increased its credit facilities (the "Credit Facilities") with the Canadian Western Bank. The Company's limit under the revolving operating demand portion of the Credit Facilities has increased from \$1,000,000 to \$2,200,000, while the non-revolving acquisition/development facility retains its \$300,000 limit. The revolving credit facility and acquisition/development facility bear interest at the bank's prime rate plus 1.5 % per annum and 2.00 % per annum, respectively. The Credit Facilities are secured against the assets of the Company. The significant increase to the limit of the operating demand facility is attributable to the Company's strong growth in reserves and production in 2011, as summarized in the Company's news release of February 17, 2012, announcing the results of the Company's independent reserve evaluation.

### About Western Plains Petroleum Ltd.

Western Plains is a Lloydminster, Alberta, based junior heavy oil producer with interests located in the Lloydminster area in both Saskatchewan and Alberta. The common shares of Western Plains trade on the TSX Venture Exchange under the symbol WPP. For more information, please contact:

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