

NEWS RELEASE

Altima to Participate in the Drilling of a Horizontal Well at Chambers-Ferrier, Alberta

February 1, 2012 - Altima Resources Ltd. (TSX-V:ARH / FSE:AKC / Pink Sheets: ARSLF) announces that it has entered into an agreement to pool four sections of joint lands at Chambers-Ferrier and drill a horizontal test into the Upper Mannville formation. The well, COPOL ET AL HZ CHAMBERS 14-15-41-11 W5M, is scheduled to spud approximately mid February. Altima holds a 30% working interest in the well and pooled lands and an interest in a total of 24 sections in the Chambers-Ferrier area.

ON BEHALF OF THE BOARD

SIGNED: *Richard Switzer*

Richard Switzer, President and CEO

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