

NEWS RELEASE

Altima Reports Completion of Horizontal Drilling at Chambers-Ferrier, Alberta

March 19, 2012 - Altima Resources Ltd. (TSX-V: ARH / FSE:AKC / Pink Sheets: ARSLF) announces that the Operator of the *COPOL ET AL HZ CHAMBERS 14-15-41-11* W5M well (reference News Release February 1, 13, 28, and March 13, 2012) completed the drilling of the horizontal portion of the hole on March 13, 2012 to 4280 meters MD (measured depth) extending the well bore approximately 180 meters over the original targeted length. Casing was run to 4,275m MD (14,025 feet) on March 16th and the rig released on March 17, 2012.

Rick Switzer, President and CEO of Altima, stated that “the *COPOL ET AL HZ CHAMBERS 14-15-41-11* W5M well is the first horizontal well drilled in the Chambers, Alberta area and drilling results are indeed encouraging at this time. Barring any logistical or weather related setbacks, a multistage frac completion will be undertaken prior to the end of the month”. Mr. Switzer went on to say “We believe the drilling of the 14-15-41-11W5M horizontal well marks a significant step forward in the history of Altima. We are very encouraged that the Chambers area will yield the potential sought by the industry and Altima. On behalf of the Company, the Board and I thank shareholders for their continuing support.”

The Company’s mostly contiguous land base at Chambers-Ferrier totals twenty four (24) sections (15,360 gross acres) with an approximate average working interest of 82% in 17 of the 24 sections (100% in 11 sections) and varying interests in seven (7) wells.

Richard Switzer, CEO, President and a Certified Professional Geologist, is the Qualified Person under NI 43-101 responsible for preparing and reviewing the data contained in this press release.

ON BEHALF OF THE BOARD

SIGNED: *Joe DeVries*

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