

## NEWS RELEASE

### ALTIMA WELL ON-STREAM AT FERRIER-CHAMBERS, ALBERTA AND EXTENDS LOAN AGREEMENT

**October 13, 2011** - Altima Resources Ltd. (TSX-V Symbol: ARH / FSE Symbol: AKC) announces that the 14-6-41-10W5M Ferrier well commenced production on October 12, 2011. Production rates will be stabilized over the next few weeks, and it is anticipated up to 35bbls of liquids will be recovered per million cubic feet of natural gas produced. The well is produced through the ConocoPhillips Chambers gas gathering system to the Keyera deep cut plant for liquids removal and sales. Altima holds a 19.3545% interest in the subject well in addition to sections 5 and 6 Twp. 41 Range 10 W5M and the 6-5-41-10W5M well approximately one mile to the east.

Overall in the Chambers-Ferrier area, the Company's mostly contiguous land base totals twenty four (24) sections (15,360 gross, 11,482 net acres) with an approximate average working interest of 88.8% in 19 of the 21 sections and varying interests in seven (7) wells. Altima has constructed all weather access roads and completed infrastructure pipelining, drilled two (2) and completed three (3) wells and secured an interest in four (4) additional wells. Additional drilling at Chambers is scheduled for late fourth quarter 2011.

The Company is also pleased to announce that it has negotiated a loan extension between its subsidiary, Unbridled Energy Corp. ("Unbridled"), and the Huntington National Bank, to extend the maturity date of the loan to June 30, 2012. The original loan of US\$3,607,500 was acquired with the acquisition of Unbridled in February 2010. Since that time, Altima has paid approximately US\$3,000,000 towards the loan, resulting in a current loan balance of US\$629,962.

#### ON BEHALF OF THE BOARD

**SIGNED: "Richard Switzer"**

**Richard Switzer, CEO and President**

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