

ALTIMA RESOURCES INC.

Suite 303, 595 Howe Street
Vancouver, B.C. V6C 2T5
Telephone: (604) 718-2800 Fax: (604) 718-2808

NEWS RELEASE

ALTIMA CLOSES \$200,000 FLOW-THROUGH FINANCING

October 15, 2007 - Altima Resources Ltd. (TSX-V Symbol: ARH) ("Altima" or the "Company") announces that it has closed its private placement announced September 11, 2007 by the sale of 800,000 flow-through shares at \$0.25 per share, for gross proceeds of \$200,000.

Limited Market Dealer Inc. will receive an 8% cash finder's fee, together with 80,000 agent's warrants, each warrant entitling the holder to acquire one common share at \$0.25 per share for a period of twelve months.

The shares, together with any shares issuable on exercise of the agent's warrants, are subject to a hold period expiring January 19, 2008.

Proceeds will be used for the exploration of the Company's Alberta oil and gas properties.

ON BEHALF OF THE BOARD

"Joe DeVries"

Joe DeVries, Director

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this News Release.