

## NEWS RELEASE

### Altima Reports on Operations at Chambers-Ferrier and Rainbow Lake Areas, Alberta

**November 21, 2011** - Altima Resources Ltd. (TSX-V:ARH / FSE:AKC / Pink Sheets: ARSLF) reports as follows:

#### Chambers-Ferrier, Alberta

The 14-6-41-10W5M well commenced production on October 12, 2011 and continues to produce through a restricted choke as well production rates stabilize. Production for the first 12 days of November averaged 1.05MMcf/d and 41 bpd condensate at the well head. The well is produced through the ConocoPhillips Chambers gas gathering system to the Keyera deep cut plant in Strachan, Alberta for liquids removal and sales. The Company expects a minimum additional 15 barrels of liquids per 1MMcf obtained from the natural gas at the plant. 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.

#### Rainbow Lake, Alberta

The Rainbow 13-11-111-5W6M well spud on November 19, and will drill to a total depth of approximately 1,672 meters. The Company anticipates completion within 30 days from spud. Refer also to the Company's News Release dated August 23, 2011.

#### ON BEHALF OF THE BOARD

SIGNED: *Richard Switzer*

#### **Richard Switzer, President and CEO**

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