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# SAHARA ENERGY LTD.

## Sahara Energy Ltd. – 2010 Year End Reserves

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Calgary, Alberta – April 1, 2011 – Sahara Energy Ltd. (TSXV: SAH) ("Sahara" or the "Company") is pleased to report that in accordance with National Instrument 51-101 – *Standards of Disclosure for Oil and Gas Activities* ("NI 51-101"), DeGolyer and MacNaughton Canada Limited have completed the evaluation of the Company's reserves as of December 31, 2010. Highlights of this report are as follows:

| Reserve Category        | COMPANY SHARE – FORECAST PRICE CASE                          |            |        |        |        |
|-------------------------|--|------------|--------|--------|--------|
|                         | Future Net Revenue Before Income Tax as of December 31, 2010 |            |        |        |        |
|                         | Undiscounted   | Discounted |        |        |        |
|                         | M\$  | at 5%      | at 10% | at 15% | at 20% |
|                         | M\$  | M\$        | M\$    | M\$    | M\$    |
| Proved Developed        |  |            |        |        |        |
| Producing               | 320  | 299        | 281    | 264    | 250    |
| Non-Producing           | 587  | 567        | 546    | 527    | 508    |
| Proved Undeveloped      | 2,439  | 1,927      | 1,532  | 1,222  | 977    |
| Total Proved            | 3,346  | 2,793      | 2,359  | 2,013  | 1,735  |
| Probable                | 12,839   | 10,037     | 7,941  | 6,352  | 5,132  |
| Total Proved + Probable | 16,185   | 12,830     | 10,300 | 8,365  | 6,867  |
| Possible                | 2,885  | 2,096      | 1,560  | 1,189  | 926    |
| Total                   | 19,070   | 14,926     | 11,860 | 9,554  | 7,793  |

| Reserve Category        | COMPANY SHARE – FORECAST PRICE CASE                         |            |        |        |        |
|-------------------------|---|------------|--------|--------|--------|
|                         | Future Net Revenue After Income Tax as of December 31, 2010 |            |        |        |        |
|                         | Undiscounted  | Discounted |        |        |        |
|                         | M\$   | at 5%      | at 10% | at 15% | at 20% |
|                         | M\$   | M\$        | M\$    | M\$    | M\$    |
| Proved Developed        |   |            |        |        |        |
| Producing               | 320   | 299        | 281    | 264    | 250    |
| Non-Producing           | 587   | 567        | 546    | 527    | 508    |
| Proved Undeveloped      | 2,439   | 1,927      | 1,532  | 1,222  | 977    |
| Total Proved            | 3,346   | 2,793      | 2,359  | 2,013  | 1,735  |
| Probable                | 10,763  | 8,442      | 6,704  | 5,384  | 4,369  |
| Total Proved + Probable | 14,109  | 11,235     | 9,063  | 7,397  | 6,104  |
| Possible                | 2,174   | 1,582      | 1,181  | 904    | 708    |
| Total                   | 16,283  | 12,817     | 10,244 | 8,301  | 6,812  |

**TOTAL COMPANY****COMPANY SHARE – FORECAST PRICE CASE**

| Reserve Category        | Remaining Reserves as of December 31, 2010 |              |                 |              |               |             |                |              |
|-------------------------|--|--------------|-----------------|--------------|---------------|-------------|----------------|--------------|
|                         | Light Crude Oil                            |              | Heavy Crude Oil |              | Natural Gas   |             | NGL            |              |
|                         | Gross<br>Mbbbl                             | Net<br>Mbbbl | Gross<br>Mbbbl  | Net<br>Mbbbl | Gross<br>MMcf | Net<br>MMcf | Gross<br>Mbbbl | Net<br>Mbbbl |
| Proved Developed        |  |              |                 |              |               |             |                |              |
| Producing               | 1  | 1            | 10              | 11           | --            | --          | --             | --           |
| Non-Producing           | --   | --           | 31              | 28           | --            | --          | --             | --           |
| Proved Undeveloped      | --   | --           | 85              | 70           | --            | --          | --             | --           |
| Total Proved            | 1  | 1            | 126             | 109          | --            | --          | --             | --           |
| Probable                | 1  | 1            | 422             | 360          | 36            | 29          | --             | --           |
| Total Proved + Probable | 2  | 2            | 548             | 469          | 36            | 29          | --             | --           |
| Possible                | 1  | 1            | 75              | 67           | --            | --          | --             | --           |
| Total                   | 3  | 3            | 623             | 536          | 36            | 29          | --             | --           |

Sahara will file Forms 51-101F1, 51-101F2 and 51-101F3 relating to NI 51-101, concerning Sahara's oil and gas reserves as at December 31, 2010 and copies of these documents will be made available under the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com)

**FOR FURTHER INFORMATION, PLEASE CONTACT:**

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**Forward Looking Statements**

*Certain information regarding Sahara set forth in this news release, including with respect to Sahara's reserves, may constitute forward-looking statements under applicable securities laws and necessarily involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond Sahara's control, including without limitation, risks associated with oil and gas exploration, development, exploitation, production, marketing and transportation, loss of markets, industry conditions, volatility of commodity prices, environmental risks, the lack of availability of qualified personnel or management, inability to obtain drilling rigs or other services, capital expenditure costs, including drilling, completion and facility costs, unexpected decline rates in wells, wells not performing as expected, stock market volatility, delays resulting from our inability to obtain required regulatory approvals and ability to access sufficient capital from internal and external sources, the impact of general economic conditions in Canada and the United States, changes in laws and regulations (including the adoption of new environmental laws and regulations) and changes in how they are interpreted and enforced, increased competition, fluctuations in foreign exchange or interest rates, stock market volatility and market valuations of companies with respect to announced transactions and the final valuations thereof. Readers are cautioned that the foregoing list of factors is not exhaustive. Sahara's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events*

*anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits that the Company will derive therefrom. Readers are cautioned that the foregoing list of factors is not exhaustive. All subsequent forward-looking statements, whether written or oral, attributable to the Company or persons acting on its behalf are expressly qualified in their entirety by these cautionary statements.*

*Additional information on these and other factors that could affect Sahara's operations and financial results are included in reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website ([www.sedar.com](http://www.sedar.com)).*

*The forward-looking statements contained in this document are made as at the date of this news release and Sahara does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.*

***Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.***