

For Immediate Release  
Calgary, Alberta

Sahara Energy Ltd.-TSX Venture Exchange: SAH  
U.S. Quotation: SAHRF

October 23, 2008

### **CORRECTION: SAHARA ENERGY ANNOUNCES COMPLETION OF OIL WELL**

**CALGARY, ALBERTA**, Sahara Energy Ltd. ("**Sahara**"), is pleased to announce that it has recently finished completion activities on its 100% owned 16b-4 oil well located at Lloydminster, Alberta. Funds for the completion of the well were provided by an industry partner, WCSB GORR Income Participation 2008-I Corp. ("**WCSB**"). WCSB will receive an over-riding royalty interest on all production from this well going forward in consideration for funding the completion costs. Sahara expects that, based on current production results, the 16b-4 oil well will produce at a rate of up to 30 BOPD.

Sahara had previously reported that 100% of the costs incurred to drill and complete the well were provided by WCSB. However WCSB's funding commitment was for completion expenses only. Additionally, Sahara's production estimates are based on current production results and not on initial test results, as reported in its previous press release.

Sahara is a junior oil and gas company focused on the exploration and development of oil and gas in western Canada.

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***Certain statements regarding Sahara Energy Ltd. including management's assessments of future plans and operations, may constitute forward-looking statements under applicable securities laws and necessarily involve known and unknown risks and uncertainties, most of which are beyond Sahara's control. These risks may cause actual financial and operating results, performance, levels of activity and achievements to differ materially from those expressed in, or implied by, such forward-looking statements.***

***Such factors include, but are not limited to: the impact of general economic conditions in Canada and the United States; industry conditions including changes in laws and regulations including adoption of new environmental laws and regulations, and changes in how they are interpreted and enforced; competition; the lack of availability of qualified personnel; fluctuations in commodity prices; the results of exploration and development drilling and related activities; imprecision in reserve estimates; the production and growth potential of Sahara's various assets; fluctuations in foreign exchange or interest rates; the ability to access sufficient capital from internal and external sources; and obtaining required approvals of regulatory authorities. Accordingly, Sahara gives no assurance nor makes any representations or warranty that the expectations conveyed by the forward-looking statements will prove to be correct and actual results may differ materially from those anticipated in the forward looking statements. Sahara undertakes no obligation to publicly update or revise any forward-looking statements.***

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.