

# CANOEL INTERNATIONAL ENERGY Ltd



## NEWS RELEASE

### **CANOEL ANNOUNCES ISSUANCE OF SHARE OPTIONS; APPOINTMENT OF VICE PRESIDENT FOR EXPLORATION**

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**FOR IMMEDIATE RELEASE**

**(TSXV: CIL)**

**March 19, 2009, - Calgary, Alberta** – Canoel International Energy Ltd. ("Canoel" or the "Corporation") (TSX VENTURE: CIL) announces that it has issued options to members of the Board, and certain company officers and consultants to acquire 1,280,000 common shares at Cdn\$0.10 until March 13, 2014, subject to early expiry in certain events.

The Company also announces the appointment of Hans Osterle, as Vice President for Exploration. Mr. Osterle, a well recognized geologist who has spent his career in Africa and other parts of the world, is now based in Geneva, Switzerland. He has assisted the Company with, among other things, his analysis and evaluation last year of the three Tunisian concessions in which the Company now has the right to acquire an interest under a farmout agreement.

*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.*

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