

May 4, 2011

Ante5, Inc. Adds 8,000 Acres to its North Dakota Position

MINNETONKA, Minn., May 4, 2011 /PRNewswire/ -- Ante5, Inc. (ANFC.PK - News) ("Ante5" or the "Company") announced today that it has entered into agreements to purchase certain oil & gas leases covering approximately 8,023 net acres in the counties of Dunn, Billings and Stark, North Dakota. With the addition of these new leaseholds, Ante5 will control approximately 13,800 net acres in the growing North Dakota Bakken and Three Forks trend.

13,800 Net Acres

"These acquisitions materially increase our exposure to the North Dakota Bakken and Three Forks play," said Bradley Berman, Chief Executive Officer of Ante5. "Leading exploration companies continue to have significant Bakken and Three Forks success south of Mountrail. Ante5's newly acquired acreage appears to be in the fairway of that success."

Continued Focus on Acreage Acquisition & Leasehold Development

"Our focus on strategic acreage acquisition continues to provide opportunities for Ante5 to expand our leasehold interest," stated Mr. Berman. "We plan to continue to acquire prospective acreage in the expanding Bakken and Three Forks trend and develop our leasehold interest with our drilling partners in the region. The speed of development continues to accelerate in North Dakota and we expect to increase our production significantly throughout 2011."

ANTE5 OIL & GAS

Ante5, Inc. is an oil and gas exploration and production company based in Minnetonka, Minnesota. Ante5's focus is the Williston Basin Bakken and Three Forks trend in North Dakota and Montana. Ante5 controls, or has under contract, approximately 13,800 net mineral acres in North Dakota.

www.ante5oil.com

More information about Ante5 Oil & Gas can be found at www.ante5oil.com.

FORWARD LOOKING STATEMENTS

This press release contains forward-looking statements regarding future events and our future results. All statements herein other than statements of historical facts, such as statements regarding our business strategy and prospects, are forward-looking statements.

Forward-looking statements are based on our current expectations and assumptions about future events and involve inherent risks and uncertainties. Important factors (many of which are beyond our control) could cause actual results to differ materially from those set forth in the forward-looking statements, including without limitation the following: general economic or industry conditions; fluctuations in commodities prices, particularly oil and natural gas;

failure to discover or produce commercial quantities of oil, natural gas or other hydrocarbons; less revenue and higher costs than anticipated; inability to earn profits; decline in our stock price; competition in obtaining rights to explore for oil and gas reserves; environmental liability and costs; and other economic, competitive, governmental, regulatory and technical factors affecting our company's operations, financial condition and economic performance.

CONTACT:

Bradley Berman
Chief Executive Officer
952-426-1241