

March 22, 2011

# Ante5, Inc. Provides Operations and Increased Drilling Activity Update

MINNETONKA, Minn., March 22, 2011 /PRNewswire/ -- Ante5, Inc. (Pink Sheets:ANFC.pk - News) ("Ante5" or the "Company") today provided an operations update related to drilling and production activity in the Williston Basin Bakken and Three Forks play.

## RECENT ACREAGE ACQUISITIONS

With recent acreage acquisitions, Ante5 now controls over 5,600 net acres that it considers prospective for the Bakken and/or Three Forks formations. Utilizing four-well economics on spacing units of 1,280 net acres, Ante5 has the potential to drill approximately 17.5 net wells on its current acreage. "Ante5 has come a long way in a short amount of time," reflects Bradley Berman, Ante5 Chief Executive Officer, "but we have no plans of slowing down." According to plan, Ante5 will continue to opportunistically deploy its capital into high-yield acreage throughout 2011.

"We are especially proud of Ante5's ability to purchase acreage that is imminently drilling," states Mr. Berman. "Our pipeline of acreage opportunities is growing and Ante5 has built an efficient business model that allows Ante5 to quickly size-up and close on acreage that we believe has a high likelihood of being drilled. Ante5 will continue to grow its position in the Williston Basin throughout 2011, endeavoring to continue to convert capital into acreage, and acreage into producing wells."

## CURRENT DRILLING HIGHLIGHTS

The following table illustrates wells in which Ante5 is preparing to drill, drilling, awaiting completion or producing. Ante5 currently participates in 18 gross wells approximating 0.62% of one net well.

Well	Operator	County	WI Status
Christensen 159-102-8-5-1H	Newfield	Williams	29.993% Preparing to Drill
Weyrauch 15-11H	Hess	Williams	8.281% Drilling
A.Tufto 18-19 #1-H Well	Brigham	Williams	7.154% Completing
Love 11-2 #1H	Ursa	Williams	6.246% Preparing to Drill
Revolver 31-35H	Slawson	Mountrail	1.563% Producing (IP/BOEPD= 1770)*
Burke 24-08H	EOG	Mountrail	1.563% Producing (IP/BOEPD= 673)*
Marshall 1-13H	Continental	Dunn	1.169% Drilling
Olson 15-36H	Hess	Williams	1.042% Producing (IP/BOEPD= 1135)*
Kannegieter 160-90-17-P-1H Well	OXY	Burke	1.042% Drilling
En-Charles Wood-157-94-1720H-1	Hess	Mountrail	0.649% Drilling
EN-Will Trust B-157-94-2635H-1	Hess	Mountrail	0.470% Drilling

EN-Will Trust B-157-94-2635H-2	Hess	Mountrail	0.470% Drilling
EN-Will Trust B-157-94-2635H-3	Hess	Mountrail	0.470% Drilling
Hodenfield 15-23H	Hess	Williams	0.469% Producing (IP/BOEPD= NA)*
Talkington 21-30TFH	Whiting	Stark	0.401% Preparing to Drill
Tempe #1-29H	Continental	Divide	0.391% Awaiting Completion
Scanlan 3-5H	North Plains	Williams	0.156% Producing (IP/BOEPD= 819)*
Hautsveit 42X-10	XTO	Williams	0.066% Drilling

\* Initial production rate (the "IP" rate) is the 24-hour "Peak Production Rate." Peak Production Rates may be established following the initial day of production, depending on operator design or well flowback profiles. The IP rate may be estimated based on other third party estimates or limited data available at this time.

## FINANCE UPDATE

In addition to growing the Company's position in the Williston Basin, Ante5 will continue to explore both the equity and debt markets throughout 2011 to ensure that the Company has the access to capital it needs to fulfill its acreage aspirations. On March 14th, 2011, James Moe has joined the Company as CFO. Ante5 is working towards listing the Company stock on a national exchange by year end.

## ANTE5, INC.

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 currently controls approximately 5,600 net acres, primarily in Williams County, North Dakota.

## 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.

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