

April 4, 2011

# Ante5, Inc. Completes Successful 2010, Marches Strong into 2011

MINNETONKA, Minn., April 4, 2011 /PRNewswire/ -- Ante5, Inc. (ANFC.PK - News) ("Ante5" or the "Company") filed its form 10-K for fiscal year 2010, reporting a strong acreage position, significant drilling activity, and a healthy financial and operational foundation.

## 2010 HIGHLIGHTS

**3,712 Acres** In 2010, Ante5 purchased mineral leases totaling approximately 3,712 net acres. At the end of 2010, the Company had completed 2 gross wells.

**\$11 Million** In December, 2010, Ante5 closed a private placement to accredited investors of 11 million shares of common stock for net proceeds of \$11 million.

## SUBSEQUENT EVENTS

- Spud an additional 15 wells. With another well preparing to be drilled, Ante5 will be participating in a total of 18 gross wells. Completed wells were drilled with a 100% success rate. Initial production on the 5 producing wells in which Ante5 participates averaged 1,099 Barrels per Day\*.
- Purchased additional mineral leases totaling approximately 1,974 net acres, bringing Ante5's total acreage position in the Bakken and Three Forks play to approximately 5,686 net acres.
- Hired a seasoned CFO with public company experience.

Bradley Berman, CEO commented, "2010 was a pivotal year for Ante5. We are now poised for a strong 2011. Ante5 expects to continue to create shareholder value by developing the leases we control, expanding our acreage position, and accessing capital markets to support our aggressive growth plans. Thanks to our solid balance sheet and experienced management team, we believe that Ante5 is positioned to take full advantage of opportunities in 2011."

\* 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 flow-back profiles. The IP rate may be estimated based on other

third party estimates or limited data available at this time.

## **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 controls approximately 5,686 net mineral acres in 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.

### **CONTACT:**

Bradley Berman  
Chief Executive Officer  
952-426-1241