

May 5, 2011

Ante5, Inc. Announces \$10 Million Senior Secured Revolving Credit Facility

MINNETONKA, Minn., May 5, 2011 /PRNewswire/ -- Ante5, Inc. (ANFC.PK - News) ("Ante5" or the "Company") today announced that it has completed the closing of a \$10 million revolving credit facility to provide working capital for drilling and production operations. Under this facility the full \$10 million is available through May 2, 2014.

Flexible Capital

Bradley Berman, Chief Executive Officer, commented, "We are very pleased to have closed on this facility that will provide funding for our Bakken and Three Forks drilling activities. We are especially pleased that the Company is able to draw and pay-back on the facility numerous times over its three year term. The facility provides Ante5 with capital flexibility and enhances our ability to monetize the Company's growing Bakken and Three Forks inventory."

Ante5 has no current borrowings under the facility, no other debt, and currently has approximately \$5.3 million in cash on hand.

Accelerated Development

"Our acreage is being developed more quickly than anticipated as the pace of Bakken and Three Forks drilling continues to accelerate," commented Ante5 Chief Executive Officer, Bradley Berman. "This facility will be used exclusively to fund Ante5's drilling activities as a non-operating partner in Williston Basin wells. It frees up Ante5's cash on hand so that the Company can continue to focus on its number one priority – the acquisition of high-quality Bakken and Three Forks acreage in the Williston Basin, North Dakota."

"With rig count currently at an all-time high of 178 rigs and operators continuing to improve the efficiency and productivity of their wells in all North Dakota's formations," continued Mr. Berman, "we are confident that Ante5 will continue to efficiently deploy capital into this exciting and growing oil resource play."

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