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### Avery Resources Announces Third-Quarter 2007 Financial and Operating Results

Calgary, Alberta – Avery Resources Inc. (TSX: ARY) (“Avery” or “the Company”) today announced its financial and operating results for the fiscal third quarter ended December 31, 2007.

#### HIGHLIGHTS

- Revenue in the quarter amounted to \$956,000, a 30 percent increase over the prior quarter;
- Funds flow from operations increased in the third quarter 2007 to \$165,000 over the second quarter 2007 when it was \$79,000;
- Production decreased slightly overall mainly due to an adjustment at our Kaybob property; however, the Toparoa well in Australia saw a 36% jump in production during the quarter from approximately 58 bbl/d to 79 bbl/d;
- A ceiling test calculation performed at December 31, 2007 resulted in an impairment loss of \$600,000 on Avery’s Australian cost centre.

\$000's except per share, volumes and netback amounts	Three Months Ended			Nine Months Ended	
	12/31/07	12/31/06	9/30/07	12/31/07	12/31/06
Revenue					
Natural gas	\$ 144	\$ 164	\$ 190	\$ 585	\$ 549
Natural gas liquids	104	39	95	283	156
Oil	708	1,618	447	1,447	1,618
Total	956	1,821	732	2,315	2,323
Royalties	111	107	105	299	248
% of revenue	11.6	5.9	14.3	12.9	10.7
Operating & transportation	142	394	147	393	510
Netback	703	1,319	480	1,623	1,580
Funds flow from operations:	165	** 1,314	79	33	** 2,014
Per share (\$) (basic & diluted)	(0.00)	0.02	(0.00)	(0.00)	0.03
Net Earnings (loss):	(1,702)	** (1,069)	(553)	(3,013)	** (1,233)
Per share (\$) (basic & diluted)	(0.02)	(0.02)	(0.01)	(0.04)	(0.02)
Capital expenditures	\$ (77)	\$ 1,790	\$ 735	\$ 1,008	\$ 3,288
Volumes					
Natural gas (mcf/d)	244	250	382	332	322
Natural gas liquids (boe/d)	14	9	17	16	10
Oil (bbl/d)	79	256	58	59	86
Total (boe/d @ 6:1)	134	307	138	130	150

Netback (\$/boe)					
Revenue	\$ 77.80	\$ 64.56	\$ 57.59	\$ 64.59	\$ 56.58
Royalties	9.05	3.81	8.24	8.34	6.04
Operating & transportation	11.51	14.02	11.56	10.96	12.44
Total	\$ 57.24	\$ 46.73	\$ 37.79	\$ 45.29	\$ 38.10

\*\* Prior period amounts include a \$1.4 million mitigation payment for production delays at Toparoa #1 in Australia.

The full management's discussion and analysis as well as the financial statements and notes thereto are available on SEDAR at [www.sedar.com](http://www.sedar.com).

David A. Little  
Chief Executive Officer  
February 11, 2008

#### **About Avery**

Avery Resources is an international junior oil and gas exploration company based in Calgary, Alberta that trades on the Toronto Stock Exchange under the symbol ARY. The Company is committed to growing shareholder value through international acquisitions and exploration. Avery's primary interest is in Australia, where it is building a significant presence through partnerships, drilling and acquisitions.

*Forward-looking statements: Except for statements of historical fact, all statements in this press release, without limitation, regarding new projects, acquisitions, future plans and objectives are forward-looking statements which involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from those anticipated in such statements.*

*BOE conversion: In this news release, Avery applies the widely used conversion ratio of six thousand cubic feet ("Mcf") of natural gas to one barrel ("bbl") of oil. Boes may be misleading, particularly if used in isolation. A boe conversion ratio of 6 Mcf : 1 bbl is based upon an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.*

#### **FOR FURTHER INFORMATION PLEASE CONTACT:**

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