PRESS RELEASE

February 13, 2008

Bengal Energy Announces Third Quarter Results

Calgary, Alberta – Bengal Energy Ltd. (TSX: BNG) ("Bengal" or the "Company") today announced its financial and operating results for the three and nine months ended December 31, 2008. Highlights are as follows:

- Quarterly production of 205 boe/d and 203 boe/d for the nine months ended December 31, 2008.
- Quarterly revenue of $825,000 and $4,259,000 for the nine months.
- Quarterly earnings loss of $6,196,000 and $7,359,000 for the nine months, after non-cash impairment charges of $4,892,000.
- Quarterly funds flow from operations (2) of ($29,000) and $1,185,000 for the nine months.
- Official award of NELP-VII Block CY-ONN-2005/1 in India.

The Company recorded $1.8 million of goodwill as a result of the acquisition of Bengal Energy Inc. on February 13, 2008. The goodwill was determined to be impaired as a result of the decline in the trading price of the Company's stock, making market capitalization less than book equity. In addition the Company recorded a ceiling test impairment charge of $3.1 million on the Company's Australian assets.

Financial Highlights

$000's except per share, volumes and netback amounts	**Three Months Ended**			**Nine Months Ended**	
	12/31/08	**12/31/07**	**09/30/08**	**12/31/08**	**12/31/07**
Revenue					
Natural gas	**$ 516**	$ 144	$ 476	**$ 1,753**	$ 585
Natural gas liquids	**67**	104	138	**411**	283
Oil	**242**	708	868	**2,095**	1,447
Total	**825**	956	1,482	**4,259**	2,315
Royalties	**125**	111	258	**739**	299
% of revenue	**15.2**	11.6	17.4	**17.4**	12.9
Operating & transportation	**211**	142	372	**862**	393
Netback (1)	**489**	703	852	**2,658**	1,623
Funds flow from operations: (2)	**(29)**	165	367	**1,185**	33
Per share ($) (basic & diluted)	**(0.00)**	0.00	0.02	**0.07**	0.00
Net (loss):	**(6,196)**	(1,702)	(812)	**(7,359)**	(3,013)
Per share ($) (basic & diluted)	**(0.34)**	(0.02)	(0.04)	**(0.40)**	(0.04)
Capital expenditures	**$ (1,096)**	$ (77)	$ 3,823	**$ 6,470**	$ 1,008
Volumes					
Natural gas (mcf/d)	**842**	244	609	**729**	332
Natural gas liquids (boe/d)	**19**	14	15	**19**	16
Oil (bbl/d)	**46**	79	69	**63**	59
Total (boe/d @ 6:1)	**205**	134	186	**203**	130
Netback ($/boe) (1)					
Revenue	**$ 43.69**	$ 77.80	$ 86.53	**$ 76.22**	$ 64.59
Royalties	**6.63**	9.05	15.05	**13.23**	8.34
Operating & transportation	**11.16**	11.51	21.73	**15.43**	10.96
Total	**$ 25.90**	$ 57.24	$ 49.75	**$ 47.56**	$ 45.29

[1] Netback is a non-GAAP measure. Netback per boe is calculated by dividing the revenue and costs in total for the company by the total production of the company measured in boe.

[2] Funds flow from operations is a non-GAAP measure. The comparable GAAP measure is cash flow from operations. Funds flow from operations is calculated as cash flow from operations before deducting changes in non-cash working capital.

Operations Update

In continuing the execution of our international growth strategy, Bengal's wholly-owned subsidiary, Bengal Energy International Inc., along with its two joint bidding partners, has received the official award of the NELP-VII Block CY-ONN-2005/1 (the "Block") on December 22, 2008, at a formal signing ceremony with the Government of India ("GOI"). Following this final award of the block by the GOI and the signing of the Production Sharing Contract, the granting of Petroleum Exploration License ("PEL") from the state (i.e. provincial) government is expected to occur by June 2009, subsequent to which the exploration period will commence. The Block is a 946 square kilometer (233,761 acre) land block located in the Cauvery Basin, a proven producing basin in southeast India. Bengal has a 30% interest in the Block. The operator of the Block, GAIL (India) Limited, holds a 40% interest and Gujarat State Petroleum Corporation holds a 30% interest.

In the first year of the initial four year phase of exploration activities in the Block, Bengal and its partners intend to undertake 2,000 kilometers of airborne magnetometry survey, reprocess 1,000 kilometers of existing 2D seismic survey data, and complete the design of 500 square kilometers of 3D seismic survey. Bengal's net cost exposure to this first year's exploration activity is estimated at $330,000. Bengal will be required to submit a bank guarantee of 35% of the first year's estimated expenditure.

On October 17, 2007, Bengal announced that it had signed a formal agreement with Santos Ltd. (Santos), a major Australian oil and gas explorer and producer, whereby Bengal and Santos would jointly explore and develop, subject to certain terms and conditions, exploration license ATP 752P within the Cooper/Eromanga Basin of Queensland, Australia. ATP 752P – a large, 868,000 gross acre parcel, divided into northern (Barta area) and southern (Wompi area) blocks – represents some 45% of Bengal's overall gross Cooper/Eromanga Basin acreage. On the northern 631,093-acre Barta Block, the new well Cuisinier-1 was drilled and completed as the first well of the Santos Joint Venture in May 2008. Cuisinier-1 exhibited good hydrocarbon shows in an uphole zone called the Murta Sandstone with open-hole logs initially suggesting minimum 6 meters of pay sands. In September 2008, the entire 13-meter Murta sandstone interval was perforated in the Cuisinier-1 well and flowed clean oil to surface over a 29-hour test period. The oil is a low viscosity, light (52 API gravity), sweet, premium crude. The Cuisinier-1 well will be completed in the second quarter of calendar 2009 with a beam pumping unit and the initial productivity estimate offered from the experience of the operator Santos is between 200-300 barrels of oil per day. Estimated completion and tie-in costs are $320,000 net to Bengal. Santos's Cook oilfield battery is located approximately 6 kilometers to the east and will allow for tie-in once surface access, native title, and processing agreements are settled. Santos has estimated a production start in Q2 2009. In addition to the new Murta fairway, the deeper Hutton zone, with established production at the offsetting Cook oilfield, also remains prospective in the Barta/Cuisinier area. To further evaluate the discovery and exploration potential, and as part of the Joint Venture and farm-in terms (at no cost to Bengal), the operator Santos has plans to acquire 103 Km^2 of additional new 3D seismic data over the Cuisinier-1 discovery. The new 3D seismic program is presently expected to be complete in April 2009. The Company has an earned 17.5% interest in the Barta Block but has an option to increase its working interest to a final 25% simply by funding 55% of the next well to be drilled. Although the operator has identified a number of follow-up locations to the Cuisinier discovery, the next well to be drilled will be determined after the new 3D seismic is processed and evaluated and a partner meeting is held to determine an appropriate development plan for the project. The next well is anticipated to be drilled in the first quarter of 2010.

On the southern portion of ATP 752P (the Wompi Block), in ongoing fulfillment of the joint venture and farm-in terms, the operator Santos has completed the acquisition of 206 Km^2 of new 3D seismic (again at no cost to Bengal). Following thorough evaluation of the new 3D seismic data, the JV and farm-in agreement allows for Santos to drill up to four new exploration wells. The Company is carried by Santos for the costs of the initial 3 exploration wells but Bengal retains as an option the opportunity to fund 60% of the final exploration well in order to retain its 30% working interest in the Wompi block. Drilling is expected to begin in the third quarter of 2009.

The Company holds a 10% interest in the offshore Timor Sea Permit AC/P 24, which the Company earned through the drilling of the oil discovery well Katandra-1 in December 2004. The Joint Venture had earlier decided that an additional processing stage would be required on the 3D seismic shot over Katandra prior to making a decision regarding the proposal of follow-up appraisal drilling. The Joint Venture has received approval from the Northern Territory Government to carry out 180 square kilometers of 3D Pre-Stack Depth Migration ("PSDM") processing and geotechnical studies for the year commencing on June 8th 2008 as the minimum work requirement for the year at an estimated net cost to Bengal of $42,500. Any follow-up appraisal drilling would then be contingent on the outcome of the PSDM processing and would occur in the subsequent year (i.e. year commencing June 2009).

Bengal (50% interest) is the Operator of the Cooper Basin ATP 934P exploration block in Queensland, Australia – the other partners are Seoul City Gas (30%) and Mosaic Oil (20%). Bengal is working on clearing Native Title issues on this land. ATP 934P has an area of 361,260 gross acres, is in the heart of the central Cooper Basin gas province and is surrounded by Permian gas fields, with more recent activities nearby having resulted in Jurassic and Cretaceous oil discoveries.

Bengal's third quarter Management's Discussion and Analysis and Consolidated Financial Statements can be viewed at www.bengalenergy.ca or www.sedar.com.

About Bengal
Bengal Energy Ltd. is an international junior oil and gas exploration and production company based in Calgary, Alberta. The Company is committed to growing shareholder value through international exploration, production and acquisitions. Bengal trades on the TSX under the symbol BNG. Additional information is available at www.bengalenergy.com.

FOR FURTHER INFORMATION PLEASE CONTACT:
Bengal Energy Ltd.
Bradley Johnson, Chief Executive Officer
Chayan Chakrabarty, President
(403) 205-2526
Email: investor.relations@bengalenergy.ca
Website: www.bengalenergy.ca