

SAETHER CAPITAL CORP.

MEDIA ADVISORY

OSLO STOCK EXCHANGE MAKES CALGARY DEBUT **Norwegians here to attract oil and gas company listings abroad**

Monday, May 9, 2005

Calgary, AB – The Oslo Stock Exchange (OSE) will make its first official foray into the Canadian energy market next week in a bid to attract Calgary oil and gas companies to the “Norwegian Alternative.”

Senior representatives of the OSE will speak at a symposium and luncheon hosted by Saether Capital Corp., Wednesday, May 11 at the Sheraton Suites Eau Claire. Roughly 30 local energy companies have confirmed their attendance.

“The OSE represents an untapped listing opportunity and a highly competitive alternative to listing on other European exchanges such as the AIM (Alternative Investment Market) in London,” says Ragnar Saether, president of Calgary-based Saether Capital.

“The oil and gas industry is the backbone of the Norwegian economy,” he says. “As a result, the investors are sophisticated; they understand the energy industry.”

For listers, the exchange is stable, cost-efficient and time-efficient, Saether notes, adding it is building in size and momentum as more and more international companies come on board.

At the symposium, OSE executives will present an introduction to the Nordic markets and the requirements for listing in Norway. Issues such as cost, liquidity and timing for achieving a listing will all be discussed. The executives will remain in Calgary Thursday and Friday for interviews with interested parties.

From the banking side, representatives from Nordic-based investment banks will outline the significant demand for quality Canadian E&P and energy stories in the Nordic market as well as the great level of receptiveness these stories are currently receiving.

You are cordially invited to attend both the symposium and lunch. Please see attached invitation for details.

For more information, please contact:

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