

PRESS RELEASE

EAGLE ROCK EXPLORATION LTD.

TSX-Venture Exchange: ERX

EAGLE ROCK OPERATIONS UPDATE AND APPOINTMENT OF NEW EXECUTIVE OFFICER

CALGARY, November 6, 2006 – Eagle Rock Exploration Ltd. (“**Eagle Rock**” or the “**Corporation**”) is pleased to announce, as an update to its press release dated September 18, 2006 announcing the acquisition of 93.02% of the issued and outstanding common shares of Sword Energy Limited ("Sword Shares"), it has acquired the remaining 6.98% of the Sword Shares to bring its holdings of Sword Shares up to 100%. In total, Eagle Rock issued 13,614,466 common shares to acquire 100% of the Sword Shares.

Eagle Rock is also pleased to announce the appointment of Mr. Steven Glover as Vice-President, Finance, and Chief Financial Officer. Mr. Glover, a chartered accountant since 1976, has recently served as Vice President, Finance for Valiant Energy Inc and prior to that, twenty one years as Executive Director of The Institute of Chartered Accountants of Alberta. He will be a welcome addition to the management of Eagle Rock.

Mr. Glover replaces John V. Tomanek, who resigned as Vice-President, Finance, and Chief Financial Officer, to pursue a business opportunity in British Columbia. Mr. Tomanek will continue to serve on the board of directors of Eagle Rock.

Operational Update as of Oct 31, 2006

Antelope Lake

Eagle Rock has participated in the drilling of 28 wells (11.4 net) to date in 2006, resulting in 19 producing oil wells, 5 wells waiting on completion and 4 dry holes. The operator has completed a Production facility and to date has tied in 11 wells to the battery. The wells are currently producing from four separate horizons.

Red Coulee

The construction of the 10,000 bbl per day Production facility (Pilot project) is 50% complete and will be in operation by late November. Initially 4 Mississippian/Rundle wells will be tied into the battery. The wells are expected to produce between 2000 - 3000 bbl of oil/water emulsion per day per well, with expected oil cuts between four to six percent.

Production is currently above 500 boepd and 2006 exit rates are estimated between 800-900 boepd.

Stock Option Update

Eagle Rock also announces that stock options exercisable into an aggregate of 198,000 common shares have been granted to an executive officer and several employees and service providers of Eagle Rock. These stock options vest over a period of three years will be exercisable into common shares of the Corporation at a price of \$0.75 per share over a period of 5 years. In addition, Eagle Rock has granted an executive officer "performance" options exercisable into 120,000 common shares at a strike price of \$1.30 per share, such options vesting upon the trading price of the Eagle Rock common shares reaching or exceeding \$3.30 per share for 10 consecutive trading days.

About the Corporation

The Corporation is a junior oil and gas company with a growth strategy based upon drilling and strategic acquisitions and alliances in Western Canada.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

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