

## EAGLE ROCK PROVIDES OPERATIONAL UPDATE

December 12, 2006

Eagle Rock Exploration Ltd (“ERX”) is pleased to provide an operational update on recent activity on its properties at Antelope Lake, in Southwest Saskatchewan and Coutts/Red Coulee, in Southern Alberta.

### **COUTTS/RED COULEE, Southern Alberta**

At Coutts/Red Coulee the new 100% owned oil battery is now operational and ERX is testing its four Rundle wells (100% working interest). This production facility will handle up to 10,000 bbls of oil/water emulsion per day with expected oil cuts in the range of four (4) to six (6) percent. Currently the battery is operating at 5000 bbls of total fluid per day increasing to approximately 7500 bbls per day by December 31, 2006.

### **ANTELOPE LAKE, Southwest Saskatchewan**

At Antelope Lake, ERX has completed its fall drilling program and anticipates participating in drilling additional wells in the spring of 2007 when road bans have been lifted. In 2006 ERX participated in the drilling of 38 wells resulting in 26 producing oil wells, six (6) dry holes, one (1) suspended well and one (1) water injector well; four (4) wells have been cased with completion, production testing and/or tie in pending. As expected, the pressure maintenance program at Antelope Lake in the Upper Shaunovan formation has proved successful and has increased production. ERX has a 42% working interest in this area before payout and 33.6% after payout.

ERX’s current production stands at approximately 750 BOE/D, up from its previously announced rate of 500 BOE/D in late November. Management still expects to exit 2006 with a production rate of approximately 800 BOE/D.

ERX is an emerging junior oil and gas company engaged in the acquisition, exploration and development of oil and natural gas reserves in Western Canada. The common shares

of ERX trade on the TSX Venture Exchange under the symbol “ERX”. Further information is available on the ERX website at [www.eaglerockexploration.com](http://www.eaglerockexploration.com).

### **Forward-looking Information**

This press release includes forward-looking statements and assumptions respecting ERX’s strategies, future operations, expected financial results, financial sources, commodity prices, costs of production and quantum of oil and natural gas reserves and discusses certain issues, risks and uncertainties that can be expected to impact on any of such matters. By their nature, forward-looking statements are subject to numerous risks and uncertainties that can significantly affect future results. Actual future results may differ materially from those assumed or described in such forward-looking statements as a result of the impact of issues, risks and uncertainties whether described herein or not, which ERX may not be able to control. The reader is therefore cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements contained in this press release are made as of the date hereof and ERX undertakes no obligation to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. The forward-looking statements contained in this press release are expressly qualified by this cautionary statement. In addition, the term BOE may be misleading, particularly if used in isolation. A BOE (barrel of oil equivalent) conversion ratio of 6 Mcf per one (1) BOE is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.

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

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