



TSXV: ERX

Eagle Rock Exploration Announces Recent Operational Success And Joint Venture Funding

Calgary, Alberta, September 25, 2008 Eagle Rock Exploration Ltd. ("Eagle Rock" or the "Company") (TSX-V: ERX) announces positive developments during Q3 2008.

Current production is approximately 600 boe/d, almost 200 boe/d higher than Eagle Rock's average production in Q2 2008. During Q3, Eagle Rock added production at Beverley, SK and Red Coulee, AB, and has an additional 60 boe/d awaiting tie-in at Enchant and Spring Coulee, AB. Eagle Rock is continuing with an active drilling program for the balance of 2008 and throughout 2009.

The majority of the production increase comes from Eagle Rock's Beverley property in southwest Saskatchewan where the Company has a new oil pool discovery in the Centaur zone. Current production from one horizontal and four vertical wells sits at approximately 130 bbls/d. This pool is now being further defined. Given Eagle Rock's operational success in this area, the Company is focusing on an accelerated drilling program of up to six horizontal wells and 3 vertical wells in Q4 2008. Horizontal wells in Beverley, Saskatchewan are subject to a nominal crown royalty on the first 38,000 bbls of production.

To help fund its augmented capex program Eagle Rock has entered into a joint venture funding agreement with WCSB GORR Income Participation Fund operated by Brickburn Asset Management. The Fund pays certain drilling and completion costs for wells drilled at Beverley, SK and will receive an overriding royalty interest on all production from these wells going forward. No shares or debt are involved. This funding together with cash flow from operating activities and existing credit facilities is sufficient to finance anticipated capital expenditures for the balance of 2008.

In southern Alberta, Eagle Rock is in the process of completing three exploratory wells, one each in the Warner, Red Coulee and Sunburst areas. At both Warner and Red Coulee, the wells have been drilled and cased and are currently in various stages of completion. The Sunburst well will spud later this month. These exploratory expenditures will complete Eagle Rock's commitment for expenditures renounced to subscribers of "flow-through" shares in February 2008.

Although commodity prices remain volatile, Eagle Rock expects continued high netbacks per bbl and strong cash flows supported by its 2009 calendar collar on WTI (100 bbls/d) with a floor of \$US 100 and a ceiling of \$US 200. Eagle Rock remains focused on oil production, targeted to remain at 96% or higher weighting.

About Eagle Rock

Eagle Rock is a publicly traded energy company involved in the exploration and development of low to medium risk oil and gas properties in Western Canada. Eagle Rock's common shares trade on the TSX Venture Exchange under the symbol "ERX".

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

Forward-looking Information

This press release includes forward-looking statements and assumptions respecting Eagle Rock'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 Eagle Rock 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 news release are made as of the date hereof and Eagle Rock 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 news release are expressly qualified by this cautionary statement.

In addition, the term BOE or BOE's 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.

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