



## **TG WORLD ENERGY CORP.**

**N E W S R E L E A S E**

[TSX-V: TGE]

March 04, 2008

### **CENTRAL NORTH SLOPE ALASKA UPDATE:**

## **TG WORLD ENERGY ANNOUNCES PRELIMINARY DRILLING RESULTS AT TOFKAT #1**

TG World Energy Corp. (TSX-V:TGE) ("TG World" or the "Company") is pleased to provide an update on the Alaska Central North Slope winter 2008 exploration program, which is being carried out by the project operator Brooks Range Petroleum Corporation ("BRPC" or the "Operator").

BRPC has informed the joint venture ("JV") participants, TG World Energy Inc., Bow Valley Alaska Corporation and Ramshorn Investments Inc., that the Tofkat #1 exploration well has reached a total vertical depth of 7,703 feet (13,174 feet measured depth). The Operator has reported that the well encountered several zones which indicated hydrocarbon potential. These zones will be evaluated through logging and testing. A decision has been made by the working interest owners to side track the well for appraisal after initial logging and testing is completed. More information is expected to be available by the end of March, 2008.

Under the terms of the JV, TG World will, by paying 35.7% of the well costs, earn a 25% working interest in the complete Tofkat prospect area. Tofkat #1 is situated just east of the Native village of Nuiqsut along the east side of the Colville River, and 5kms to the south-east of the Nanuq/Alpine oil fields.

The President and CEO of TG World Energy Corp., Clifford M. James, noted that: "While various tests must be undertaken and the results of those tests analyzed before we are able to draw any conclusions concerning commerciality, we are encouraged with the indications of hydrocarbons noted during the drilling process."

*Certain information set out in this News Release constitutes forward-looking information, including information concerning anticipated testing of the Tofkat #1 well, expectations concerning the decision to sidetrack the Tofkat #1 well and the timing of commencement of drilling of a proposed third exploration well on the Ténéré Block in Niger. Readers should review the cautionary statement respecting forward-looking information that appears at the end of this News Release.*

### **Corporate Profile**

TG World is a Calgary-based, junior international oil and gas exploration company. On March 18, 2006, TG World Energy Inc., a wholly-owned subsidiary of TG World, entered into a major exploration project through the formation of a joint venture with Brooks

Range Petroleum Corporation. The BRPC / TG World Joint Venture was formed as an exploration strategic alliance covering a large area of mutual interest on the Alaskan Central North Slope. The Company's indirect interest in the Alaska Joint Venture includes a 25 – 35% working interest in approximately 340,000 gross acres of lease lands and an Area of Mutual Interest under which additional lands may be acquired. Current plans for the upcoming 2007/08 winter drilling season include testing the North Shore #1 well, drilling and testing the Tofkat #1 exploration well, acquiring up to 200 square miles of new 3-D seismic data and drilling up to two additional exploration wells.

Through a wholly-owned subsidiary, TG World holds a 20% carried interest in the Ténéré Block, an oil and gas concession in the Republic of Niger, Africa, measuring 71,155 square kilometres (17.3 million acres). The Ténéré Block contains the northern half of the Termit - Ténéré Rift. The southern half is adjacent to the Agadem Block, where six oil discoveries and one gas discovery have been announced. CNPCIT, a unit of CNPC, holds the other 80% of the Ténéré concession and acts as operator of the project. The first two wells to test the Ténéré Block, Saha-1 and Fachi West-1 (drilled earlier in 2007), were dry holes. The third exploration well, named Facai-1, is expected to be spud in the latter half of 2008.

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*Certain information set out in this News Release constitutes forward-looking information. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "intend", "could", "might", "should", "believe" and similar expressions. Forward-looking statements are based upon the opinions and expectations of management of the Company as at the effective date of such statements and, in some cases, information supplied by third parties (including the operator of the Alaska Joint Venture and the operator of the Ténéré block). Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions and that information received from third parties is reliable, it can give no assurance that those expectations will prove to have been correct. Forward-looking statements are subject to certain risks and uncertainties that could cause actual events or outcomes to differ materially from those anticipated or implied by such forward-looking statements. These factors include, but are not limited to, such things as the volatility of prices for oil and gas and other commodities, commodity supply and demand, fluctuations in currency and interest rates, inherent risks associated with the exploration of oil and gas properties, ultimate recoverability of reserves, timing, results and costs of exploration and development activities, political or civil unrest, availability of financial resources or third-party financing, availability of drilling and related equipment and new laws and regulations (domestic and foreign). Accordingly, readers should not place undue reliance upon the forward-looking statements contained in this News Release and such forward-looking statements should not be interpreted or regarded as guarantees of future outcomes. Forward-looking statements respecting anticipated testing of the Tofkat #1 well and expectations concerning the decision to sidetrack the Tofkat #1 well are based upon information obtained during the drilling of the Tofkat #1 well, the current exploration plan developed by the Alaska Joint Venture Participants, the current budget for exploration activities approved by the Alaska Joint Venture Participants (which is subject to change) and the length of the 2008 winter drilling season in Alaska. Forward-looking information respecting the timing of commencement of drilling of the third well on the Ténéré Block is based upon advice received from the operator of the Ténéré Concession, CNPC International Ténéré Ltd., which, in turn, is based, among other things, upon the current budget, development plans and overall strategy for exploration of the Ténéré Concession developed by CNPC International Ténéré Ltd., all of which are subject to change. The forward-looking statements of TG World Energy Corp. contained in this News Release are expressly qualified, in their entirety, by this cautionary statement. Additional information relating to various risk factors to which TG World is exposed in the conduct of its business (and which may affect the expectations or outcomes reflected in the forward-looking statements contained in this News Release) are described in publicly*

*available documents filed by TG World with certain securities regulatory authorities in Canada, which are available through SEDAR at [www.SEDAR.com](http://www.SEDAR.com).*

*The TSX Venture Exchange has neither approved nor disapproved the contents of this news release and the TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this news release.*

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