



## **TG WORLD ENERGY CORP.**

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

[TSX-V: TGE]

January 11, 2008

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

## **TG WORLD ENERGY AND JOINT VENTURE PARTICIPANTS RE-ENTER NORTH SHORE #1 WELL**

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"), a wholly-owned subsidiary of the Alaska Venture Capital Group ("AVCG").

BRPC has informed the joint venture ("JV") participants, TG World Energy Inc., Bow Valley Alaska Corporation and Ramshorn Investments Inc., that contracted rig, Nabors' 27E, re-entered the North Shore #1 well on January 10 to further evaluate an Ivishak oil accumulation that was originally tested in 1974.

*Certain information set out in this News Release constitutes forward-looking information, including information concerning anticipated exploration activities in Alaska and the timing of selection of a location for the drilling of a third well on the Tenere Block in Niger. Readers should review the cautionary statement respecting forward-looking information that appears at the end of this News Release.*

Last winter season, on behalf of the JV, BRPC successfully drilled and logged the prospective Sag and Ivishak Formations but was unable to complete the well due to the winter drilling season coming to an end. The well bore was drilled to 13,319 feet total measured depth. Casing was run in the well to approximately 12,500 feet measured depth and cemented, and the well was suspended and made ready for re-entry during the 2008 winter drilling season. The Operator has advised that it plans to sidetrack out of the existing casing, re-drill the last 1,000 feet, complete the well, and then test both the Sag and Ivishak formations. TG World has a 35% working interest in the North Shore #1 well.

After the completion of the North Shore #1 well, Nabors Rig 27E is scheduled to move west and drill the Tofkat #1 well, located within the JV's Titania Prospect Area, which is situated just east of the Village of Nuiqsut along the east side of the Colville River. The Company has a 25% working interest in the Tofkat #1 well.

Early JV plans included the acquisition of 3-D seismic data over portions of its leases in the Sluggar Prospect Area situated along the eastern fringe of the Central North Slope. Lack of snow cover in this area to date has caused the JV to revise its plans and the operator has advised that the seismic crew has been instructed to acquire seismic over the JV's leases located in the Colville River Area, which lies on the western fringe of the

Central North Slope. Any prospects developed from this survey would be candidates for drilling in the 2009 and 2010 winter seasons. TG World is paying 25% of the costs of the seismic program.

"The JV's winter drilling program has officially commenced", stated Cliff James, TG World's President and CEO. "Clearly there is a lot of work to be done during this season's multiple-well program and we look forward in continuing where we left off last year. Based on the JV's current prospect inventory, we have more drill candidates in the pipeline that we can currently handle in one season, which sets us up nicely for future programs."

## **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 2008 winter drilling season include testing the North Shore #1 well, drilling 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 kilometers (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 China National Petroleum Corp., 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 selection of the location for the third prospect is expected to be finalized in the near term.

-30-

Further Information: Clifford M. James, President and CEO (403) 265-4506  
Paul Moon, Director, Corporate Communications (403) 265-4506

*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 and development 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 information respecting further drilling activities at the Alaska North Shore #1 well, the drilling of additional wells and other exploration activities in Alaska (including the collection of seismic data) is based upon prior test results obtained in connection with the drilling of the North Shore #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. Forward-looking information respecting the timing of selection of a location for the 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 expressed 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.*

---

2000, 736 – 6 Avenue S.W. Calgary, Alberta T2P 3T7    Tel: (403) 265-4506    Fax: (403) 264-7028

Website: <http://www.tgworldenergy.com>

E-mail: [info@tgworldenergy.com](mailto:info@tgworldenergy.com)