



PRESS RELEASE

FAIRBORNE ENERGY LTD. REPORTS BORROWING BASE TO REMAIN AT \$285 MILLION

April 29, 2009

CALGARY, ALBERTA

Fairborne Energy Ltd. ("Fairborne" or the "Company") (TSX - FEL) is pleased to announce that the Company has received approval from its banking syndicate to maintain its borrowing base at the current level of \$285 million. The borrowing base was unanimously approved by the existing lending syndicate led by the Royal Bank of Canada and including Alberta Treasury Branch, Canadian Imperial Bank of Commerce and the National Bank of Canada. Despite the current volatility in the lending markets, Fairborne was able to maintain its borrowing base as a result of the Company's strong year end reserve levels which were 24% and 27% higher year-over-year on both a proved producing and a proved plus probable basis respectively.

Fairborne is a natural gas and crude oil exploration, development and production company headquartered in Calgary, Alberta, Canada. Its common shares trade on the Toronto Stock Exchange under the symbol "FEL".

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