

**PETROMINERALES FILES ANNUAL INFORMATION FORM**

Bogotá, Colombia - March 26, 2009 - Petrominerales Ltd. (“**Petrominerales**” or the “**Company**”) (TSX: PMG), a 76.5% owned subsidiary of Petrobank Energy and Resources Ltd. (“**Petrobank**”) (TSX: PBG), is pleased to announce that we have filed our 2008 Annual Information Form. The Annual Information Form includes Petrominerales’ reserves data and other oil and gas information for the period ended December 31, 2008, as mandated by National Instrument 51-101 Standards of Disclosure for Oil and Gas Activities of the Canadian Securities Administrators. Copies of Petrominerales’ 2008 Annual Information Form may be obtained from Petrominerales’ website at [www.petrominerales.com](http://www.petrominerales.com), on the SEDAR website at [www.sedar.com](http://www.sedar.com), or by emailing Petrominerales at [ir@petrominerales.com](mailto:ir@petrominerales.com).

***Annual and Special Meeting***

The annual and special meeting of shareholders of Petrominerales Ltd. will be held on Thursday, May 7, 2009, at 10:00am (9:00am MST/11:00am EST) in the Millennium Meeting Room at the Radisson Royal Bogotá Hotel, Calle 113 No. 7-65, Bogotá, Colombia.

***Normal Course Issuer Bid – Pre-Defined Share Repurchase Plan***

Petrominerales has entered into a pre-defined share repurchase plan (“**Plan**”) with a designated broker to allow for the repurchase of its shares under its previously announced normal course issuer bid (“**NCIB**”) at times when we ordinarily would not be active in the market due to our own internal blackout periods, insider trading rules or otherwise. The Plan will terminate on August 17, 2009, or as permitted in accordance with the Plan, the rules of the Toronto Stock Exchange and applicable securities laws. For every share of Petrominerales purchased on the open market one share is also purchased from Petro International Ltd., a wholly-owned subsidiary of Petrobank. Accordingly, Petrobank’s indirect ownership interest in Petrominerales is increasing as it is participating for less than its prorated ownership interest. Petrominerales is authorized to repurchase up to 5,032,718 of its shares pursuant to the NCIB. To date, Petrominerales has repurchased a total of 2,040,400 shares under the NCIB. Shares repurchased pursuant to the NCIB are cancelled.

***Petrominerales Ltd.***

*Petrominerales Ltd. is a Latin American-based exploration and production Company producing oil in Colombia with 16 exploration blocks covering a total of 1.9 million acres in the Llanos and Putumayo Basins and 2.6 million acres in the Ucayali Basin of Peru. Petrominerales is 76.5% owned by Petrobank (TSX: PBG).*

**FOR FURTHER INFORMATION PLEASE CONTACT:**

John D. Wright, President and Chief Executive Officer,  
Corey C. Ruttan, Vice-President Finance and Chief Financial Officer,  
Jack F. Scott, Executive Vice-President and Colombian Country Manager  
Telephone: 403.750.4400 or 011.571.629.2701



Petrominerales Ltd.  
Calle 113 No. 7-45,  
Torre B Oficina 1506,  
Bogotá, Colombia  
Phone: 011.571.629.2701  
or 403.750.4400  
TSX: PMG