



PANTERRA
RESOURCE CORP.

TSX-V: PRC

Sept 28, 2011

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PanTerra Doubles Daily Oil Production

PanTerra Resource Corp. (TSX.V: PRC) ("**PanTerra**" or the "**Company**") is pleased to announce that due to recent activities at its 100% held Tomahawk and Carrot Creek, Alberta properties, daily oil production has increased by 100 % to 150 barrels of oil per day with gas production of 100 mcf per day for a daily total of 155 BOEPD (Gas to Oil @ 20:1). PanTerra's production increases have been achieved by completing the new 7-35 Tomahawk well, which is producing from the lower most of three potential pay zones and is producing un-stimulated. Production has increased at Carrot Creek as a result of bringing on the recently re-completed 16-11 well. The well is currently producing at a restricted rate pending increasing voidage replacement with a planned acceleration of the Phase I water-flood program. This production increase will greatly enhance the Company's net cash flow, allowing the Company to further proceed with development work on both properties in the form of re-activations, re-equipping and development drilling.

PanTerra is a diversified junior public oil and gas company listed on the TSXV (PRC.V) with holdings in both conventional and unconventional projects in Western Canada. The Company has a current operated production base of 150 BOPD and 100 Mcf/d gas (155 BOEPD) with excellent optimization and exploitation potential. Additionally PanTerra holds 'rights' in approximately 120,000 acres in various properties in Western Canada. PanTerra trades on the TSX Venture Exchange under the symbol "PRC".

Company information can be found at: www.panterraresource.com.

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