ANDERSON ENERGY LTD.

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ANDERSON ENERGY LTD. ANNOUNCES CLOSING OF $60 MILLION BOUGHT DEAL FINANCING AND RENEWAL OF CREDIT FACILITIES

Calgary, Alberta, May 28, 2009 - Anderson Energy Ltd. ("Anderson Energy" or the "Company") (TSX:AXL) announces that it has closed its previously announced bought deal equity financing with a syndicate of underwriters to sell 63,200,000 common shares at a price of $0.95 per common share for aggregate gross proceeds of $60,040,000 (the "Offering"). BMO Capital Markets and RBC Capital Markets led the syndicate which included Cormark Securities Inc., CIBC World Markets Inc. and GMP Securities L.P. (the "Underwriters"). Anderson Energy has granted the Underwriters an option to buy up to an additional 9,480,000 common shares for additional gross proceeds of $9,006,000, solely to cover over-allotments, exercisable up to 30 days after closing of the Offering.

Net proceeds of the Offering will be approximately $56.5 million after fees and expenses and will initially be used to pay down bank debt. The Company plans to use the availability created under its credit facilities to fund its capital program including the previously announced Edmonton Sands farm-in.

The Company also announces the completion of the renewal of its credit facilities. Effective May 28, 2009, the Company's borrowing base is $100 million and includes a $90 million extendible, revolving credit facility and a $10 million working capital credit facility with a syndicate of Canadian banks. Pro forma bank debt at March 31, 2009 would be approximately $54.3 million, after giving effect to the Offering.

Certain statements made herein contain forward-looking information, including statements concerning the anticipated use of proceeds of the Offering and statements concerning the Company's pro forma debt position as at March 31, 2009. Although Anderson Energy believes these statements to be reasonable, the assumptions upon which they are based may prove to be incorrect. Furthermore, the forward-looking statements contained in this press release are made as at the date of this press release and Anderson Energy does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

The securities offered have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

The Toronto Stock Exchange has neither approved nor disapproved the contents of this press release.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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