

PRESS RELEASE

RIVAL ENERGY LTD. ANNOUNCES 2006 YEAR-END FINANCIAL RESULTS

April 19, 2007 (Calgary) - Rival Energy Ltd. (“RGY” - TSX Venture Exchange) is pleased to announce its Q4 and 2006 year-end financial results:

Highlights

	3 Months Ended			Year Ended		
	December 31		Percent	December 31		Percent
<u>Financial</u>	<u>2006</u>	<u>2005</u>	<u>Change</u>	<u>2006</u>	<u>2005</u>	<u>Change</u>
Oil & gas sales	\$ 4,061,431	\$ 5,106,627	(20)	\$ 15,355,641	\$ 16,847,517	(9)
Cash flow from operations	1,677,007	2,632,436	(36)	5,947,754	8,673,118	(31)
Net income (loss)	(249,990)	952,630	(126)	53,444	2,884,228	(98)
Cash flow per share	0.08	0.13	(38)	0.29	0.45	(35)
Net income (loss) per share	(0.01)	0.05	(122)	0.00	0.15	(98)
Average shares outstanding (000)	22,309	19,809	13	20,434	19,293	6
<u>Operating (6:1 BOE)</u>						
<u>Average daily production</u>						
Natural gas (mcf)	2,302	2,807	(18)	2,534	2,912	(13)
Oil and NGL (bblsd)	516	419	23	426	358	19
Barrels of oil equivalent (boe)	899	887	1	848	843	1
<u>Average Sales Price</u>						
Natural gas (mcf)	\$ 7.11	\$ 11.39	(38)	\$ 6.59	\$ 8.73	(25)
Crude Oil (bbl)	53.15	54.83	(3)	59.08	57.67	2

Operations Overview

The year 2006 proved to be very challenging for most oil and natural gas entities. Perhaps even more so for the majority of the “junior” exploration companies. With an industry facing significant upward pressure on all aspects of costs, and with a dramatically weakened natural gas pricing complex, drilling activity, especially that for shallow natural gas, was substantially curtailed. Despite these challenges, Rival continued to actively pursue its strategy for growth. An active drilling program and two small acquisitions enabled Rival to continue its growth through this difficult year.

Operationally, Rival drilled 21 wells throughout 2006 and this activity resulted in the completion of 15 wells and the abandonment of six, for an overall success rate of 71% for the year. The majority of these wells were drilled in the last four months of the year. Regulatory approvals and surface access severely hampered the timing of Rival’s operations throughout the first three quarters of 2006. Rival’s average daily production rate increased to 848 barrels of oil equivalent per day for calendar 2006 and averaged 899 boe per day for Q4. Due to the timing of our Q4 drilling program, Rival exited 2006 on a strong note and has averaged over 1100 boe per day throughout the first quarter of 2007.

In a year of overall mixed drilling results, Rival had solid success in exploration and development of its Bellshill core area. The Company drilled 14 wells within this area of focus and the results of this drilling program have generated a greater than 20% growth in production volumes from Q4 2006 to the first quarter of this year. A significant portion of

Rival's capital spending was concentrated in this area during 2006, including approximately \$3.9 million to convert Proven Undeveloped Reserves to full producing status. As a result of this activity, and the new pool discovery in Bellshill in Q3 last year, Rival's oil reserves, classified as Proven developed Producing, increased by 110% over the prior year and overall Total Proved reserves were also higher by 13%.

Rival currently budgets for an average production level of 1100 barrels of oil equivalent for 2007 and estimates that this level of production should yield cash flow of approximately \$9.0 million. At this time Rival plans to conservatively manage its capital resources and therefore it's capital plans for 2007 will be limited to a combination of its forecasted cash flow and available bank lines. Currently the Company is building its prospect inventory and targeting two newer areas of activity that will provide Rival with the opportunity to establish a foothold in these higher impact play areas.

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

The term barrel of oil equivalent (BOE) may be misleading, particularly if used in isolation. A BOE conversion ratio of six thousand cubic feet to one barrel is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead

Company information applicable to Canadian securities regulations has been filed on the Sedar system at www.sedar.com and the Company's website at www.rivalenergy.com