

**For Immediate Release**

March 31, 2008

**Period Ended January 31, 2008**

**Edmonton, Alberta – John Babic, President and CEO of Dalmac Energy Inc.** ("Dalmac") (TSX Venture "DAL") announces the Corporation's third quarter results.

Revenues for the three months ended January 31, 2008, were \$5,551,747 as compared with \$3,185,525 for the same period last year. Net income for this period was \$202,321 or two cents per share (basic) as compared with \$401,642 for the same period in the previous year. Earnings before interest, income tax, depreciation, amortization and stock-based compensation were \$950,384 as compared with the \$710,870 for the same period in the previous year.

For the nine month period ending January 31, 2008, revenues were \$11,322,236 as compared with \$7,561,269 for the same period in the previous year. Net income for this period was \$252,729 or two cents per share (basic) as compared with \$38,105 in the same period the previous year. Earnings before interest, income tax, depreciation, amortization and stock-based compensation were \$1,986,494 as compared with \$808,112 reported for the same period in the previous year.

Two key factors adversely impacted the net income for the period ended January 31, 2008 compared to the same period in the previous year. The first concerns the changing of pay periods from twice per month to bi-weekly which commenced on May 1<sup>st</sup>, 2007. This change resulted in a payroll accrual of \$102,153 which was not captured in previous periods and therefore had to be expensed in the quarter ended January 31, 2008. The other impacting factor was the future taxes calculation. Future tax is a result of the comparative difference in depreciation schedules for tax purposes as compared to the net book value. Because tax law allows fixed assets to be depreciated at a higher rate than what is acceptable under GAAP, the difference between the two creates a future tax expense. Since the recording of future taxes is dependent on the timing of additions to property and equipment, the completion of the KD Trucking (1980) Ltd., acquisition on October 1<sup>st</sup>, 2007, largely resulted in an additional \$82,730 in future tax charges which were expensed in quarter ended January 31, 2008.

About 65% of Dalmac's revenue for the quarter ended January 31, 2008 was generated from production services. Production operations are characterized by year round activity as opposed to drilling which is more seasonal and usually crests in the winter months. During this reporting period, the higher margin drilling activity was sporadic and well below normal seasonal levels. The average drilling rig count in Canada was approximately 339 for 2007 as compared to 504 in 2006 and 508 in 2005. Further compounding this low drilling rig count was the Alberta government's decision to increase royalty rates in the later part of 2007. Dalmac's customer base responded to this development by reducing drilling activity levels during this period. It is expected that drilling activity levels will rebound in later part of 2008 and when they do Dalmac's utilization rates are expected to mirror the same trend.

The management discussion and analysis and interim financial statements for this reporting period will be filed on SEDAR.

We seek Safe Harbor.