



TSX: WDN
www.waldronenergy.ca

WALDRON ENERGY CORPORATION ANNOUNCES OPERATIONAL UPDATE

November 30, 2011 – Calgary, Alberta – Waldron Energy Corporation (“Waldron” or the “Corporation”) is pleased to provide an operational update regarding the 100% working interest Waldron Crystal 1-28-44-3W5 horizontal Glauconite well (the “1-28 well”). The 1-28 well has now been on production for 20 days at restricted rates, averaging 3.8 Mmscf/d of raw gas plus 340 bbls/day of NGL’s and light oil.

Offsetting the 1-28 well at Crystal are eight follow-up Glauconite liquids rich horizontal locations in the Hoadley Glauconite trend. The Corporation is moving forward to drill a second 100% working interest Crystal Glauconite horizontal well using the same drill pad as the 1-28 well which is expected to be licensed in the next few weeks. Current production is approximately 3,400 boepd.

Investor Information

Waldron is a Calgary, Alberta based corporation engaged in the exploration, development and production of petroleum and natural gas. The Corporation’s common shares are currently listed on the TSX under the trading symbol “WDN.” Additional information regarding Waldron is available under the Corporation’s profile at www.sedar.com or at the Corporation’s website, www.waldronenergy.ca.

For further information please contact:

Ernie Sapiaha

President & CEO

esapiaha@waldronenergy.ca

Dean Schultz

VP Finance & CFO

dschultz@waldronenergy.ca

Murray Stodalka

EVP Engineering & Operations

mstodalka@waldronenergy.ca

Forward Looking and Cautionary Statements

This news release contains forward-looking statements relating to the Corporation’s plans and other aspects of the Corporation’s anticipated future operations, strategies, financial and operating results and business opportunities. These forward-looking statements may include opinions, assumptions, estimates, management’s assessment of value, reserves, future plans and operations.

Forward-looking statements typically use words such as “will,” “anticipate,” “believe,” “estimate,” “expect,” “intend,” “may,” “project,” “should,” “plan,” and similar expressions suggesting future outcomes, and include statements that actions, events or conditions “may,” “would,” “could,” or “will” be taken or occur in the future. Specifically, this press release contains forward-looking statements relating to production rates; timing of licensing new wells; whether or not drill wells are on the Hoadley trend; and number of follow-up drill wells. The forward-looking statements are based on various assumptions including expectations regarding the success of current or future drill wells; the outlook for petroleum and natural gas prices; estimated amounts and timing of capital expenditures; estimates of future production; assumptions concerning the timing of regulatory approvals; the state of the economy and the exploration and production business; results of operations; business prospects and opportunities; future exchange and interest rates; the Corporation’s ability to obtain equipment in a timely manner to carry out development activities; and the ability of the Corporation to access capital and credit. While the Corporation considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.

Forward-looking statements are subject to a wide range of assumptions, known and unknown risks and uncertainties and other factors that contribute to the possibility that the predicted outcome will not occur, including, without limitation: risks associated with oil and gas exploration, development, exploitation, production, marketing and transportation; loss of markets; volatility of commodities prices; currency fluctuations; imprecision of reserves estimates; environmental risks; competition from other producers; inability to retain drilling rigs and other services; incorrect assessment of the value of acquisitions; failure to realize the anticipated benefits of acquisitions; general economic conditions; delays resulting from or inability to obtain required regulatory approvals and to satisfy various closing conditions; and ability to access sufficient capital from internal and external sources. Readers are cautioned that the foregoing list of factors is not exhaustive.

Although Waldron believes that the expectations represented by such forward-looking statements are reasonable, there can be no assurance that such expectations will be realized. As a consequence, actual results may differ materially from those anticipated in the forward-looking statements and you should not rely unduly on forward-looking statements. The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by applicable law, Waldron does not undertake any obligation to publicly update or revise any forward-looking statements.

Note Regarding BOEs

The term barrel of oil equivalent (“boe”) may be misleading, particularly if used in isolation. A conversion ratio for gas of 6 mcf:1 boe is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead.



www.waldronenergy.ca